

REGISTERED CHARITY NUMBER: 1028061

Report of the Trustees and Unaudited Financial Statements for
the Year Ended 31 December 2021
for

The British Friends of Rambam Medical Centre

321 Accounts Limited
Chartered Accountants
152 Coles Green Road
London
NW2 7HD

The British Friends of Rambam Medical Centre

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The British Friends of Rambam Medical Centre
Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1028061

Principal address

1 Opal Court
120 Regents Park Road
London
N3 3HY

Trustees

Mrs A Alexander-Passe
Ms G Alexander-Passe FCA FCCA
Mrs SL Rose

Independent examiner

Mr Robert Sydney Jacobs
321 Accounts Limited
Chartered Accountants
152 Coles Green Road
London
NW2 7HD

Bankers

CAF Bank Limited (The Charities Aid Foundation)
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The charity was created by a trust deed dated 4 November 1993 and was registered with the Charity Commission on 4 November 1993. The Charity is a private charity controlled by its trustees.

Recruitment and appointment of new trustees

The current trustees are constantly searching for people who share the values and ideals of the charity and would make suitable trustees. In selecting persons to be appointed as trustees, the trustees shall try to take into account the benefits of appointing a person who, through residence, occupation, employment or otherwise has special knowledge of the area of benefit to make a contribution to the pursuit of the objects or the management of the charity.

New trustees shall be appointed by a resolution of the trustees passed at a special meeting. There is also statutory power to appoint new or additional trustees, where necessary.

The management and administration of the charity has been undertaken by Mrs Anita Alexander-Passe.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims of the charity are for the relief of sickness by the provision or improvement of medical facilities by the provision or improvement of medical facilities and the supply of equipment to the Rambam Medical Centre in Haifa, Israel. During the year the charity received a number of grants and donations which were used for the purpose of funding the purchases of equipment for the Medical Centre. The other ongoing fundraising activities carried out in the year by the charity were satisfactory.

FINANCIAL REVIEW

Reserves policy

It is the charity's policy that unrestricted funds that have not been designated for a special use should be maintained at a level equivalent to at least the next six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a sudden drop in funding, the Foundation will be able to continue its current level of activity whilst consideration is given to ways in which additional funds may be raised.

The British Friends of Rambam Medical Centre
Report of the Trustees for the Year Ended 31 December 2021

Principal funding sources

The total incoming resources for the year amounted to £921,287 (2020: £559,938). The principal funding sources for the charity are voluntary donation income, including bequests and legacies, and interest income earned on the charity's funds. As a result of the reduced funds held on deposit, and lower interest rates, the charity earned interest in the year of £10 (2020: £10).

The charity contributed funds for the purchase of medical equipment at the Rambam Medical Centre amounting to £789,200 (2020: £539,500). The funds were used to purchase catheterization equipment for the Heart Hospital and surgical equipment for the Paediatric Orthopaedic/Oncology Department for children with bone cancer and limb impairment. Key to the hospital is the maintenance of the underground hospital for emergency medicine in times of war, which has also been used for intensive care of patients with covid and other highly infectious diseases.

Investment policy and objectives

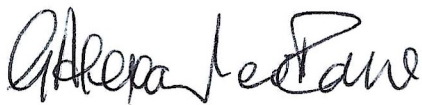
The Trustees have invested the assets of the Designated Fund in The Charibond Charities Fixed Interest Common Investment Fund and in Charifund. The trustees hold the charity's other funds with CAF Bank to minimise risk and loss to the charity.

PLANS FOR THE FUTURE

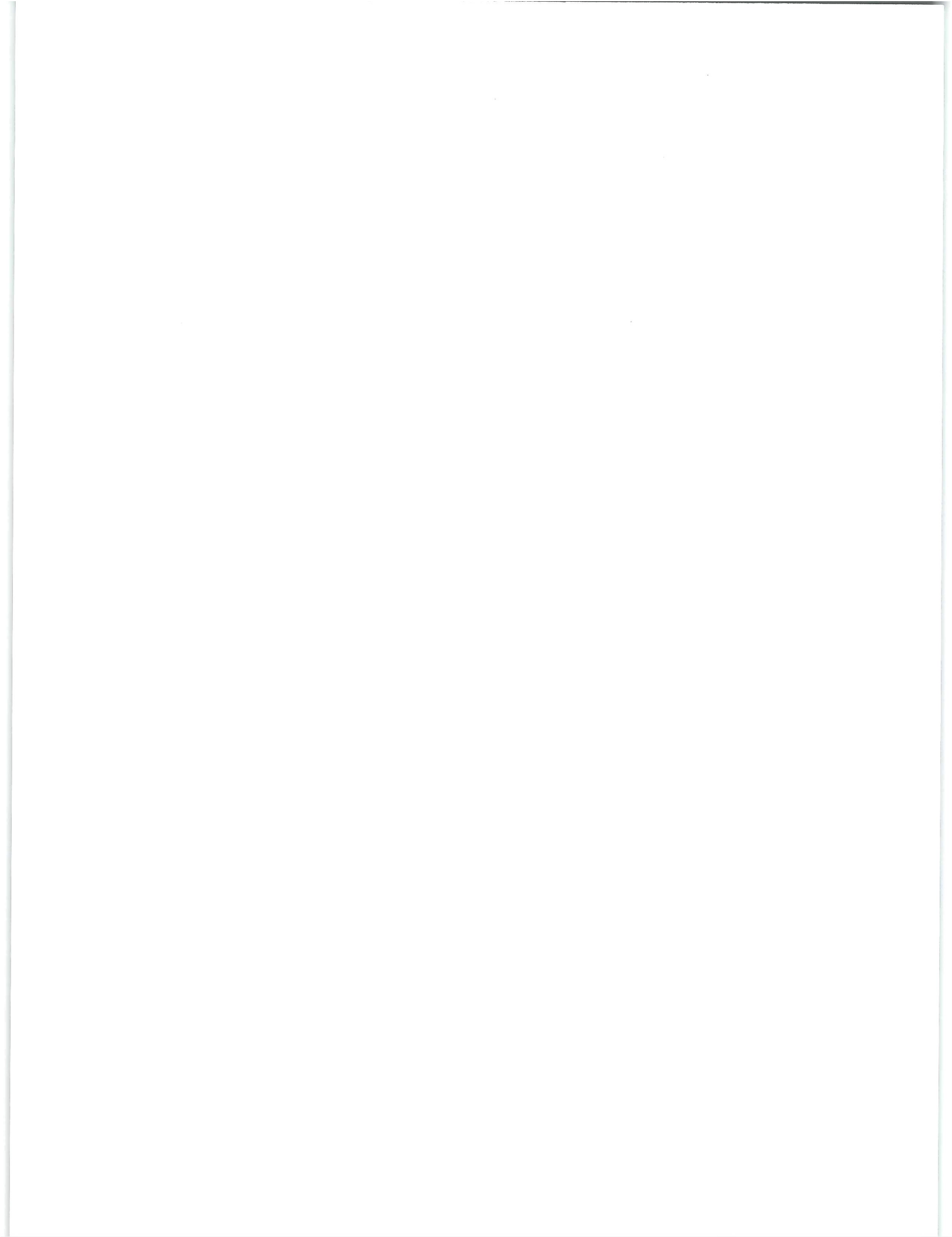
The charity aims to pursue the relief of sickness through its continued support of the Rambam Medical Centre in Haifa by the provision of critical medical equipment financed through its fundraising activities in the United Kingdom. The equipment our hospital uses reflects the quality of healthcare it provides. Each of Rambam's nine labour-delivery rooms must be equipped with a Wall-mounted, Radiant Baby Warmer to regulate the environment during the transition from the womb. These Wall-mounted, Radiant Baby Warmers will allow new-borns to remain comfortably at their mothers' bedside when monitoring the baby's vitals, body temperature, and weight.

The charity has ongoing projects in Paediatric Orthopaedic Oncology for children with bone cancer and limb disfunction, support of the High Risk Obstetrics Unit and Heart Hospital etc. All part of the campus of the Medical Centre which is a beacon for research and innovation.

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:



Ms G Alexander-Passe FCA FCCA - Trustee



Independent Examiner's Report to the Trustees of The British Friends of Rambam Medical Centre

I report on the accounts for the year ended 31 December 2021, which are set out on pages five to ten.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Act.

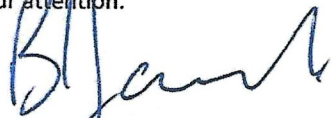
My role is to state whether any material matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the Act; or
4. there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

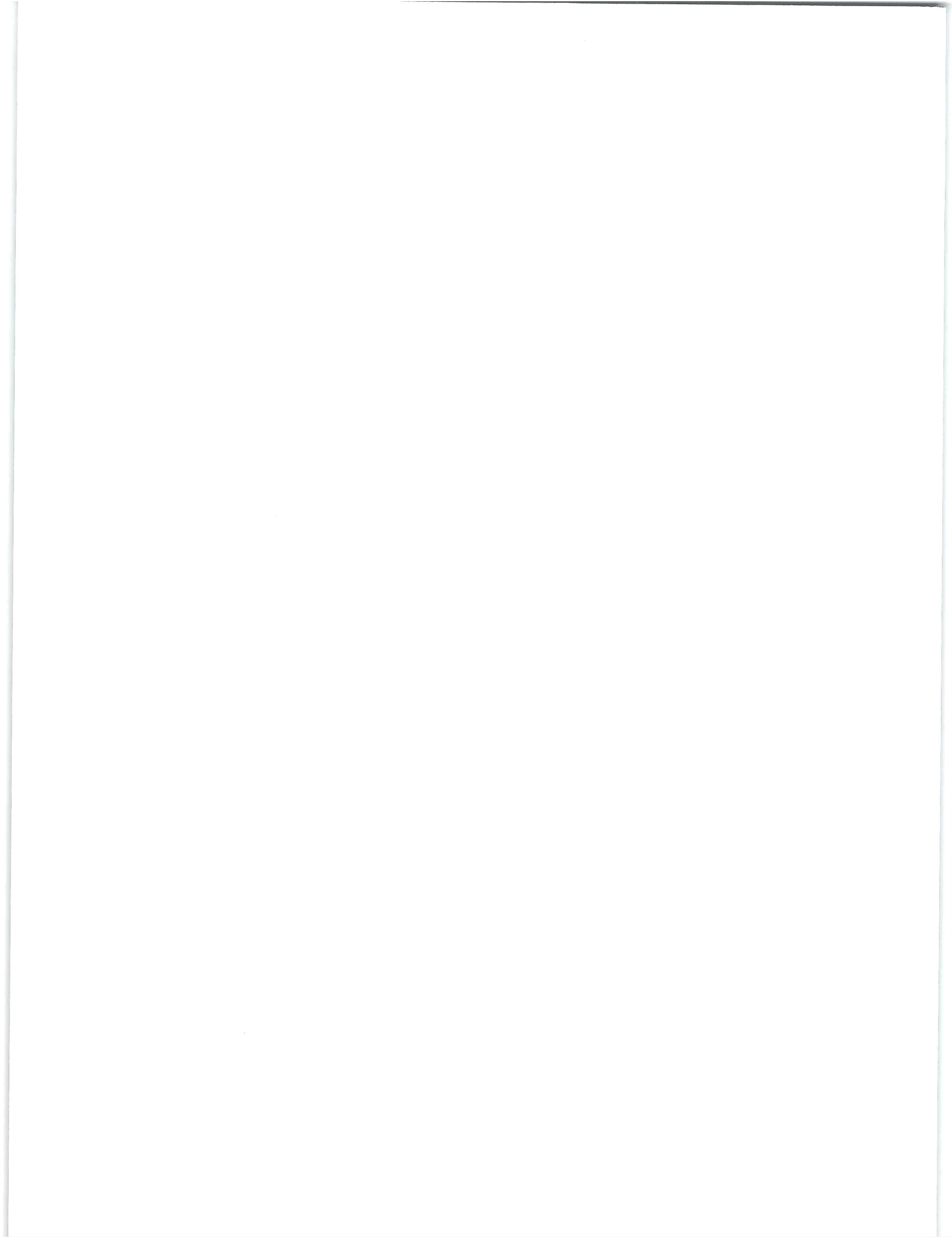
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Mr Robert Sydney Jacobs
321 Accounts Limited
Chartered Accountants
152 Coles Green Road
London
NW2 7HD

26 October 2022



The British Friends of Rambam Medical Centre
Statement of Financial Activities for the Year Ended 31 December 2021

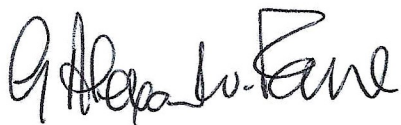
			31.12.2021	31.12.2020
	Note	Unrestricted fund	Restricted funds	Total funds
		£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		133,422	784,127	917,549
Investment income	2	10	3,728	3,738
Total incoming resources		133,432	787,855	921,287
RESOURCES EXPENDED				
Cost of generating funds				
Cost of generating voluntary income		-	-	-
Charitable Activities				
Rambam Medical Centre		19,200	770,000	789,200
Governance costs		1,185	-	1,185
Other resources expended		6,816	-	6,816
Total resources expended		27,201	770,000	797,201
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS				
		106,231	17,855	124,086
Gross transfers between funds		-	-	-
Net incoming /(outgoing) resources		106,231	17,855	124,086
RECONCILIATION OF FUNDS				
Total funds brought forward		24,598	46,018	70,616
TOTAL FUNDS CARRIED FORWARD		130,829	63,873	194,702

The British Friends of Rambam Medical Centre
Balance Sheet at 31 December 2021

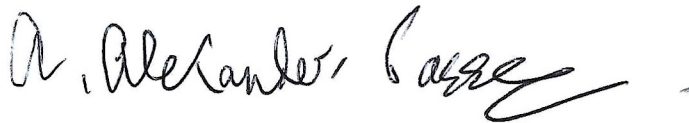
				31.12.2021	31.12.2020
	Note	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS					
Tangible assets	4	-	-	-	125
CURRENT ASSETS					
Debtors	5	1,255	-	1,255	1,255
Investments	6	-	46,157	46,157	44,162
Cash at bank		131,674	17,716	149,390	25,689
		<u>132,929</u>	<u>63,873</u>	<u>196,802</u>	<u>71,106</u>
CREDITORS					
Amounts falling due within one year	7	(2,100)	-	(2,100)	(615)
NET CURRENT ASSETS		<u>130,829</u>	<u>63,873</u>	<u>194,702</u>	<u>70,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,829</u>	<u>63,873</u>	<u>194,702</u>	<u>70,616</u>
NET ASSETS		<u>130,829</u>	<u>63,873</u>	<u>194,702</u>	<u>70,616</u>
FUNDS					
Unrestricted funds:		8			
General fund		130,829	-	130,829	24,598
Restricted funds:					
Oncology and MRI Fund		-	14	14	14
The Cathy and Danny Rosenkranz Oncology ER		-	17,170	17,170	-
Sherbel and Denman Memorial fund for Rheumatology Research		-	46,689	46,689	46,004
TOTAL FUNDS		<u>130,829</u>	<u>63,873</u>	<u>194,702</u>	<u>70,616</u>

The British Friends of Rambam Medical Centre
Balance Sheet at 31 December 2021 - continued

The financial statements were approved by the Board of Trustees on 26 October 2022 and were signed on its behalf by:



Ms G Alexander-Passe FCA FCCA-Trustee



Mrs A Alexander-Passe - Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The British Friends of Rambam Medical Centre

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

2. INVESTMENT INCOME

	31.12.2021	31.12.2020
	£	£
Deposit account interest	10	10
Current asset investment income	1,733	1,576
Investment gain / (loss) - unrealised	<u>1,995</u>	<u>(4,120)</u>
	<u>3,738</u>	<u>2,534</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mrs Anita Alexander-Passe, a trustee, was paid the gross remuneration of £6,000 (2020: £3,700) for her services as Administrator of the charity. There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. TANGIBLE FIXED ASSETS

	Equipment
COST	£
At 1 January 2021 and 31 December 2021	497
DEPRECIATION	
At 1 January 2021	372
Charge for year	<u>125</u>
At 31 December 2020	<u>497</u>
NET BOOK VALUE	
At 31 December 2021	<u>0</u>
At 31 December 2020	<u>125</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2021	31.12.2020
	£	£
Other debtors	<u>1,255</u>	<u>1,255</u>

6. CURRENT ASSET INVESTMENTS

The investment comprises 18,547.751 income shares in The Charibond Charities Fixed Interest Common Investment Fund ('Charibond'), and 1,521.868 shares/units in Charifund and are shown at market value at the balance sheet date.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.2021	31.12.2020
	£	£
Other creditors	<u>2,100</u>	<u>615</u>

The British Friends of Rambam Medical Centre

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

8. MOVEMENT IN FUNDS

	At 01.01.2021	Net Movement in funds	Transfers between funds	At 31.12.2021
	£	£	£	£
Unrestricted funds:				
General fund	24,598	106,231	-	130,829
Restricted funds:				
Oncology and MRI Fund	14	-	-	14
Sherbel and Denman Memorial fund for Rheumatology Research	46,004	685	-	46,689
The Cathy and Danny Rosenkranz Oncology ER	-	17,170	-	17,170
	46,018	17,855	-	63,873
TOTAL FUNDS	70,616	124,086	-	194,702

Net movement in funds included in the above are as follows:	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds:			
General fund	133,432	(27,201)	106,231
Restricted funds:			
Sherbel and Denman Memorial fund for Rheumatology Research	3,685	(3,000)	685
The Cathy and Danny Rosenkranz Oncology ER	784,170	(767,000)	17,170
	921,287	(797,201)	124,086

Comparatives for movement in funds

	At 01.01.20	Net Movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds:				
General fund	6,099	16,499	2,000	24,598
Restricted funds:				
Oncology and MRI Fund	14	-	-	14
Sherbel and Denman Memorial fund for Rheumatology Research	50,548	(2,544)	(2,000)	46,004
	50,562	(2,544)	(2,000)	46,018
TOTAL FUNDS	56,661	13,955	-	70,616

The British Friends of Rambam Medical Centre
Detailed Statement of Financial Activities for the Year Ended 31 December 2021

Voluntary Income		
Donations and Fundraising Activities	792,255	559,182
Gift Aid	125,294	3,290
	<u>917,549</u>	<u>562,472</u>
Investment Income		
Deposit Account Interest	10	10
Current Asset Investment Income	1,733	1,576
Investment gain / (loss) - unrealised	1,995	(4,120)
	<u>3,738</u>	<u>(2,534)</u>
Total incoming resources	921,287	559,938
RESOURCES EXPENDED		
Cost of generating voluntary income		
Events	-	-
Charitable Activities		
Cash Awards and Grants	789,200	539,500
Governance costs		
Independent examination	385	600
Bookkeeping	800	
	<u>1,185</u>	<u>600</u>
Support costs Management		
Postage and stationery	116	158
Advertising	-	995
Sundries	-	350
Secretarial fees	6,300	3,810
Bank charges	181	146
Website	94	-
Insurance	-	-
Travel	-	300
	<u>6,691</u>	<u>5,759</u>
Finance		
Computer equipment	125	124
Total resources expended	797,201	545,983
Net (expenditure) / income	124,086	13,955

