

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2021**

for

**British Friends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

**British Friends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Report of the Trustees	1 to 2
Report of the Independent Auditors	3 to 5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16

**British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

The charity was formed for the relief of poverty and the advancement of Jewish education and the Jewish religion, in particular by assisting poor persons with all necessary relief and medical assistance, housing, old age care facilities and providing financial help for schools and colleges, run by Kollel Shomrei Hachomos in Israel.

Public benefit

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the year the charity raised substantial funds, and has applied all of the funds in grants in furtherance of its objectives.

FINANCIAL REVIEW

During the year, the charity's outgoing resources exceeded the incoming resources. The trustees are satisfied with the results for the year.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted and governed by a Trust Deed dated 10 October 1983. The charity is managed and controlled by the trustees, who meet regularly. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

288023

Principal address

34 Heathland Road
London
N16 5LZ

Trustees

J Schischa
J Baumgarten
J Frankel

Auditors

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

**Report of the Trustees
for the Year Ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

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

.....
J Baumgarten - Trustee

**Report of the Independent Auditors to the Trustees of
British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

Opinion

We have audited the financial statements of British Fiends Of The Rabbi Meir Baal Hanes Charity (Kollel Shomrei Hachomos) (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
British Friends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.

- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.

- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.

- There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

**Report of the Independent Auditors to the Trustees of
British Friends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Date:

**British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,875,219	2,049,617
Investment income	3	325	175
Total		<u>1,875,544</u>	<u>2,049,792</u>
EXPENDITURE ON			
Raising funds	4	31,376	36,899
Charitable activities	5		
Donations		1,865,000	1,990,000
Other		28,679	28,077
Total		<u>1,925,055</u>	<u>2,054,976</u>
NET INCOME/(EXPENDITURE)		<u>(49,511)</u>	<u>(5,184)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		54,471	59,655
TOTAL FUNDS CARRIED FORWARD		<u><u>4,960</u></u>	<u><u>54,471</u></u>

The notes form part of these financial statements

**British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

**Balance Sheet
31 March 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
CURRENT ASSETS			
Debtors	12	75	19,951
Cash at bank		13,882	46,005
		<u>13,957</u>	<u>65,956</u>
CREDITORS			
Amounts falling due within one year	13	(8,997)	(11,485)
NET CURRENT ASSETS		<u>4,960</u>	<u>54,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,960	54,471
NET ASSETS		<u>4,960</u>	<u>54,471</u>
FUNDS	14		
Unrestricted funds		4,960	54,471
TOTAL FUNDS		<u>4,960</u>	<u>54,471</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Baumgarten - Trustee

**British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

**Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(32,448)</u>	<u>(21,402)</u>
Net cash used in operating activities		<u>(32,448)</u>	<u>(21,402)</u>
Cash flows from investing activities			
Interest received		<u>325</u>	<u>175</u>
Net cash provided by investing activities		<u>325</u>	<u>175</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>46,005</u>	<u>67,232</u>
Cash and cash equivalents at the end of the reporting period		<u>13,882</u>	<u>46,005</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(49,511)	(5,184)
Adjustments for:		
Interest received	(325)	(175)
Decrease in debtors	19,876	55,049
Decrease in creditors	(2,488)	(71,092)
Net cash used in operations	<u>(32,448)</u>	<u>(21,402)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20	Cash flow	At 31/3/21
	£	£	£
Net cash			
Cash at bank	46,005	(32,123)	13,882
	<u>46,005</u>	<u>(32,123)</u>	<u>13,882</u>
Total	<u>46,005</u>	<u>(32,123)</u>	<u>13,882</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

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.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	<u>1,875,219</u>	<u>2,049,617</u>

**British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

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

3. INVESTMENT INCOME		
	31.3.21	31.3.20
	£	£
Deposit account interest	325	175
	<u> </u>	<u> </u>
4. RAISING FUNDS		
Raising donations and legacies		
	31.3.21	31.3.20
	£	£
Fund raising events	31,376	36,899
	<u> </u>	<u> </u>
5. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 6)
		£
Donations		1,865,000
		<u> </u>
6. GRANTS PAYABLE		
	31.3.21	31.3.20
	£	£
Donations	1,865,000	1,990,000
	<u> </u>	<u> </u>
	All grants were paid out to Kollel Shomrei Hachomos - Israel	
7. SUPPORT COSTS		
		Governance costs
		£
Other resources expended		28,679
		<u> </u>

**British Fiends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

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

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.21	31.3.20
	Other resources expended £	Total activities £
Wages	19,897	19,260
Auditors' remuneration	1,200	1,200
Premises costs	5,200	5,200
Bank charges	1,114	1,187
Sundries	2,168	1,230
Accountancy	(900)	-
	<u>28,679</u>	<u>28,077</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	19,897	19,260
	<u>19,897</u>	<u>19,260</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Number of administrative staff	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,049,617
Investment income	175
Total	<u>2,049,792</u>
 EXPENDITURE ON	
Raising funds	36,899
Charitable activities	
Donations	1,990,000
Other	28,077
Total	<u>2,054,976</u>
 NET INCOME/(EXPENDITURE)	 <u>(5,184)</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	59,655
 TOTAL FUNDS CARRIED FORWARD	 <u><u>54,471</u></u>
 11. TANGIBLE FIXED ASSETS	
	Office & computer equipment £
COST	
At 1 April 2020 and 31 March 2021	2,754
DEPRECIATION	
At 1 April 2020 and 31 March 2021	2,754
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other debtors	75	19,951
	<u>75</u>	<u>19,951</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	2,997	5,785
Accrued expenses	6,000	5,700
	<u>8,997</u>	<u>11,485</u>

14. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	54,471	(49,511)	4,960
	<u>54,471</u>	<u>(49,511)</u>	<u>4,960</u>
TOTAL FUNDS	<u>54,471</u>	<u>(49,511)</u>	<u>4,960</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,875,544	(1,925,055)	(49,511)
	<u>1,875,544</u>	<u>(1,925,055)</u>	<u>(49,511)</u>
TOTAL FUNDS	<u>1,875,544</u>	<u>(1,925,055)</u>	<u>(49,511)</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	59,655	(5,184)	54,471
	<u>59,655</u>	<u>(5,184)</u>	<u>54,471</u>
TOTAL FUNDS	<u>59,655</u>	<u>(5,184)</u>	<u>54,471</u>

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

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,049,792	(2,054,976)	(5,184)
TOTAL FUNDS	<u>2,049,792</u>	<u>(2,054,976)</u>	<u>(5,184)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	59,655	(54,695)	4,960
TOTAL FUNDS	<u>59,655</u>	<u>(54,695)</u>	<u>4,960</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,925,336	(3,980,031)	(54,695)
TOTAL FUNDS	<u>3,925,336</u>	<u>(3,980,031)</u>	<u>(54,695)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**British Friends Of The Rabbi Meir Baal
Hanes Charity (Kollel Shomrei
Hachomos)**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,875,219	2,049,617
Investment income		
Deposit account interest	325	175
Total incoming resources	<u>1,875,544</u>	<u>2,049,792</u>
EXPENDITURE		
Raising donations and legacies		
Fund raising events	31,376	36,899
Charitable activities		
Grants to institutions	1,865,000	1,990,000
Support costs		
Governance costs		
Wages	19,897	19,260
Auditors' remuneration	1,200	1,200
Premises costs	5,200	5,200
Bank charges	1,114	1,187
Sundries	2,168	1,230
Accountancy	(900)	-
	<u>28,679</u>	<u>28,077</u>
Total resources expended	<u>1,925,055</u>	<u>2,054,976</u>
Net expenditure	<u><u>(49,511)</u></u>	<u><u>(5,184)</u></u>

This page does not form part of the statutory financial statements