

**THE BRITISH FRIENDS OF BAR ILAN  
UNIVERSITY**

**FINANCIAL STATEMENTS**

**30 SEPTEMBER 2020**

**Charity Number 314139**

**JPL**

Chartered Accountants & Statutory Auditor  
110 Chandos Avenue  
Whetstone  
London  
N20 9DZ

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

<b>CONTENTS</b>	<b>PAGE</b>
Members of the board and professional advisers	1
Trustees annual report	2-5
Independent auditor's report to the trustees	6-8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12-16

**THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY**  
**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	The British Friends of Bar Ilan University
<b>Charity number</b>	314139
<b>Address</b>	28 Portland Place London W1B 1LY
<b>Trustees</b>	Mr R Tager QC PhD (Hon.) (Chairman) Mr D Gradel PhD (Hon.)
<b>Associate</b>	The Rt. Hon. Sir Bernard Rix (Hon. Vice-President)
<b>Auditor</b>	JPL Chartered Accountants & Statutory Auditor 110 Chandos Avenue Whetstone London N20 9DZ
<b>Members of the Committee</b>	Mr Doron Cohen Mr R Tager QC PhD (Hon.) Mr D Gradel PhD (Hon.) Mr Shlomo Rechtschaffen LL.M MBA Cllr Eva Greenspan
<b>Bankers</b>	Barclays Bank 1 Churchill Place London E14 5HP

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 30 SEPTEMBER 2020

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply 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)".

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Mr R Tager QC  
Mr D Gradel

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Brief History of the Charity**

The Friends of Bar Ilan University was established by a Deed of Trust in 1957, two years after Bar Ilan's founding in Israel, by supporters of the University's ethos, namely to assist the development of teaching and research in all areas of study with full academic freedom whilst incorporating an awareness and knowledge of Jewish identity and cultural heritage. The British Friends have therefore always tried to work in conjunction with the entire Anglo-Jewish community, as well as other organisations with similar educational aims, to promote the University. Under a Deed of Amendment dated 14th October 2004, the Trustees replaced the original Trust Deed to conform with modern day practices. In addition, to reflect and identify their activities, the name of the charity was changed to The British Friends at that time.

##### **Management**

Mr Shlomo Rechtschaffen is the Executive Director of the London office. He is in charge of the charity's day-to-day management and works in close co-operation with executive personnel at the University specifically charged with assisting the UK fund-raising activities. Mrs Nadia Nathan is the Assistant Director and is responsible for office management and administration.

Under the terms of the Trust Deed membership of The British Friends is open upon written application to any individual interested in promoting the charity's objects provided that the Committee may refuse to accept the same. The members of the Committee are residents in the UK and/or Israel and regularly visit the University.

The Committee meets when required to consider progress on current campaigns and to plan for the future.

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

### **Remuneration**

A salary is paid to the professional staff of the Charity. Professional fees are paid to outside professionals such as the accountant and the auditors. None of the trustees receives any payment or reimbursement of expenses and they all serve in a voluntary capacity.

### **Risk Management**

The committee have examined the major risks which the charity faces and confirms that systems have been established to mitigate these risks.

The major operational risk is the extent to which the University applies the funds raised in accordance with the underlying fund-raising campaign. The Committee manages this risk by ensuring, through regular dialogue and meeting with the University personnel, that the funds are correctly applied.

### **OBJECTIVES AND ACTIVITIES**

The British Friends of Bar Ilan University is one of a number of organisations around the world, which exist to publicise the aims of this major Israeli institution; to promote its research in all faculties; to establish and maintain scholarships for the education of students of and at Bar Ilan University and for that purpose to build up scholarship funds; to provide funds for and towards the erection, equipment and maintenance of lecture rooms, libraries, laboratories and other rooms and buildings as may from time to time be necessary for the purposes of the University, its staff and students, or any of them; to pay all or part of any costs or expenses incurred or to be incurred by the University in operating and maintaining the University in a proper and efficient manner and in repairing, renewing, creating and improving buildings, equipment and conveniences in the grounds thereof; the promotion and advancement of religious and secular education and instruction by and at the University.

### **ACHIEVEMENTS AND PERFORMANCE**

The main event planned for the year was to be a presentation by Professor Zeev Zalevesk of Bar Ilan University at the Israeli Ambassador's residence in London. However due to the impact of the covid-19 pandemic this event had to be cancelled.

#### Donations and transfer of funds to Bar Ilan University

All funds raised in the UK for specific objects and projects at Bar Ilan University are transferred in full to the University. Unrestricted donations are allocated according to priorities set by the Charity and the University.

#### Public benefit

The trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, when setting the grant making policy and in making grants.

### **FINANCIAL REVIEW**

Donations received this year totalled £535,014 (2019 - £792,401).

Within donations received in the year is £15,439 (2019: £9,674) of one-off (i.e. non-pledged) income. The charity also secured donations of £350,812 which were paid directly to the University and not included in the charity's turnover.

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 30 SEPTEMBER 2020

The charity achieved its target according to its business plan. It should be noted that the figures in these financial statements reflect only the money received in the UK office.

#### **Reserves Policy**

The Charity's policy is that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to six months' expenditure. The Committee consider reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to raising additional funds.

For the year ended 30<sup>th</sup> September 2020, the charity's overheads were funded by a grant from the University, based on budgeted costs for the year and adjusted to reflect the actual costs incurred. Restricted funds reflect funds received or retained for the administration of The British Friends of Bar Ilan University.

#### **PLANS FOR FUTURE PERIODS**

In addition to holding fundraising events from time to time and as social conditions may allow, The British Friends of Bar Ilan University will continue with two annual appeal campaigns, one before Passover and one before the Jewish New Year and will continue to raise funds for projects at Bar Ilan University.

#### **RESPONSIBILITIES OF THE TRUSTEES**

The charity's trustees are responsible for preparing the Trustees Annual 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 period. 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;
- 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 proper 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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. The trustees 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 BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### STATEMENT OF DISCLOSURE TO THE AUDITOR

So far as the trustees are aware:

- a) There is no relevant audit information of which the charity's auditors are unaware; and
- b) They have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

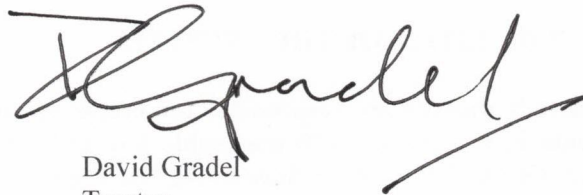
### AUDITOR

JPL, Chartered Accountants have indicated their willingness to continue as auditors.

Signed on behalf of the trustees



Romie Tager QC  
Chairman



David Gradel  
Trustee

Date: 27 JUL 2021

**THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY**  
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE**  
**BRITISH FRIENDS OF BAR ILAN UNIVERSITY**

**YEAR ENDED 30 SEPTEMBER 2020**

**OPINION**

We have audited the financial statements of The British Friends of Bar Ilan University (the charity) for the year ended 30 September 2020 which comprise The Statement of Financial Activities, Balance Sheet, Statement of Cash Flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 30 September 2020 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

**THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY**  
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE**  
**BRITISH FRIENDS OF BAR ILAN UNIVERSITY**  
**YEAR ENDED 30 SEPTEMBER 2020**

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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude 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**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees Responsibilities Statement on pages 4 and 5, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal controls 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 relating to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

**AUDITORS RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed 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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY**  
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE**  
**BRITISH FRIENDS OF BAR ILAN UNIVERSITY**

**YEAR ENDED 30 SEPTEMBER 2020**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**USE OF OUR REPORT**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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 auditor's 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.

110 Chandos Avenue  
Whetstone  
London  
N20 9DZ



JPL  
Chartered Accountants  
Statutory Auditor

Date: 28.7.21

JPL is eligible to act as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of the Companies Act 2006.

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	535,014	48,445	583,459	1,045,965
<b>TOTAL INCOMING RESOURCES</b>		<u>535,014</u>	<u>48,445</u>	<u>583,459</u>	<u>1,045,965</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	3	(4,401)	–	(4,401)	(1,395)
Charitable activities	4/5	(484,666)	–	(484,666)	(649,659)
Governance costs	6	–	(190,553)	(190,553)	(205,956)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(489,067)</u>	<u>(190,553)</u>	<u>(679,620)</u>	<u>(857,010)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>					
	7	45,947	(142,108)	(96,161)	188,955
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>93,503</u>	<u>142,108</u>	<u>235,611</u>	<u>46,656</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>139,450</u>	<u>–</u>	<u>139,450</u>	<u>235,611</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 16 form part of these financial statements.

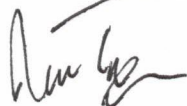
# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## BALANCE SHEET

30 SEPTEMBER 2020

	Note	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	9	2,321	3,094
<b>CURRENT ASSETS</b>			
Debtors		11,591	9,540
Cash at bank		<u>139,922</u>	<u>233,249</u>
		151,513	242,789
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>(14,384)</u>	<u>(10,272)</u>
<b>NET CURRENT ASSETS</b>		<b>137,129</b>	232,517
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>139,450</b></u>	<u>235,611</u>
<b>NET ASSETS</b>		<u><b>139,450</b></u>	<u>235,611</u>
<b>FUNDS</b>			
Restricted income funds	11	-	142,108
Unrestricted income funds	12	<u>139,450</u>	<u>93,503</u>
<b>TOTAL FUNDS</b>		<u><b>139,450</b></u>	<u>235,611</u>

These financial statements were approved by the trustees on the **27 JUL 2021**.



Romie Tager QC  
Chairman



David Gradel  
Trustee

The notes on pages 12 to 16 form part of these financial statements.

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## STATEMENT OF CASH FLOWS

YEAR ENDED 30 SEPTEMBER 2020

	<u>Note</u>	<u>Total Funds £ 2020</u>	<u>Total Funds £ 2019</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Cash used in operating activities	15	(93,327)	185,074
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets		-	-
<b>CHANGE IN CASH &amp; CASH EQUIVALENTS IN THE YEAR</b>		<b>(93,327)</b>	<b>185,074</b>
Cash & cash equivalents brought forward		<b>233,249</b>	48,175
<b>CASH &amp; CASH EQUIVALENTS CARRIED FORWARD</b>		<b><u>139,922</u></b>	<b><u>233,249</u></b>

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts.

The financial statements have been prepared in accordance with the charity's trust deed, 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 to the UK and Republic of Ireland (FRS102)" as amended for accounting periods commencing from 1 January 2016). The charity constitutes a Public Benefit Entity as defined by FRS 102.

#### **Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to adopt the going concern basis of accounting in preparing the accounts.

#### **Funds Structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Unrestricted funds are funds which are used in accordance with the charitable objects at the discretion of the trustees.

#### **Income recognition**

Donation income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

#### **Expenditure recognition**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants paid consist of amounts paid to Bar Ilan University in line with the objects of the charity.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% on reducing balance

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Donations</b>				
Donations received	535,014	–	535,014	792,401
<b>Grants receivable</b>				
Grants from Bar Ilan University	–	48,445	48,445	253,564
	<u>535,014</u>	<u>48,445</u>	<u>583,459</u>	<u>1,045,965</u>

### 3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Mailshots and Fundraising events	<u>4,401</u>	<u>4,401</u>	<u>1,395</u>

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Distributions to Bar Ilan University	<u>484,666</u>	<u>484,666</u>	<u>649,659</u>

### 5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2020 £	Total Funds 2019 £
Distributions to Bar Ilan University	<u>484,666</u>	<u>484,666</u>	<u>649,659</u>

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

### 6. OPERATING AND GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Salaries and wages	104,879	–	104,879	120,864
Employer's NIC	7,665	–	7,665	11,912
Staff pension costs	1,371	–	1,371	1,374
Premises costs	31,450	–	31,450	53,066
Accountancy fees	965	–	965	1,055
Audit fees	5,400	–	5,400	5,400
Bank charges	478	–	478	797
Depreciation	773	–	773	1,031
Foreign currency (gain)/loss	21,503	–	21,503	(15,707)
Office administrative expenses	16,069	–	16,069	26,164
Allocated from University grant	(190,553)	190,553	–	–
	<u>–</u>	<u>190,553</u>	<u>190,422</u>	<u>205,956</u>

### 7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging/(crediting):

	2020 £	2019 £
Depreciation	773	1,031
Auditors' remuneration:		
- audit of the financial statements	5,400	5,400
Exchange (gains)/losses	<u>21,503</u>	<u>(15,707)</u>

### 8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2020 £	2019 £
Wages and salaries	104,879	120,864
Social security costs	7,665	11,912
Staff pension costs	1,371	1,374
	<u>113,915</u>	<u>134,150</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2020 No	2019 No
Number of administrative staff	1	2
Number of management staff	1	1
	<u>2</u>	<u>3</u>

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 30 SEPTEMBER 2020**

The number of employees whose remuneration for the year fell within the following bands, were:

	2020	2019
	No	No
£70,000 to £79,999	1	1
	1	1
	1	1

### 9. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 October 2019	31,122
Additions	-
<b>At 30 September 2020</b>	<b>31,122</b>
<b>DEPRECIATION</b>	
At 1 October 2019	28,028
Charge for the year	773
<b>At 30 September 2020</b>	<b>28,801</b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2020</b>	<b>2,321</b>
At 30 September 2019	3,094

### 10. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Other Creditors and Accruals	14,384	10,272
	14,384	10,272

### 11. RESTRICTED INCOME FUNDS

	Balance at 1 Oct 2019	Outgoing resources	Balance at 30 Sep 2020
	£	£	£
Restricted Fund	142,108	(142,108)	125,035
	142,108	(142,108)	125,035

The restricted fund is in respect of grants received from Bar Ilan University which are to be used to fund the running costs of the UK Office.

### 12. UNRESTRICTED INCOME FUNDS

	Balance at 1 Oct 2019	Incoming resources	Balance at 30 Sep 2020
	£	£	£
General Funds	93,503	45,947	139,450
	93,503	45,947	139,450

# THE BRITISH FRIENDS OF BAR ILAN UNIVERSITY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds	-	-	-
Unrestricted Income Funds	2,321	137,129	139,450
<b>Total Funds</b>	<u>2,321</u>	<u>137,129</u>	<u>139,450</u>

### 14. OPERATING LEASE COMMITMENTS

At the year end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	£ 2020	£ 2019
Within one year	43,036	39,991
Between two and five years	14,660	52,946
	<u>57,696</u>	<u>92,937</u>

### 15. CASH GENERATED FROM OPERATIONS

	£ 2020	£ 2019
Surplus/(deficit) for the year	(96,161)	188,955
Add back depreciation charge	773	1,031
<u>Movements in working capital</u>		
(Increase)/decrease in debtors	(2,051)	-
Increase/(decrease) in creditors	4,112	(4,912)
	<u>(93,327)</u>	<u>185,074</u>
<b>Cash generated from/(absorbed by) operations</b>	<u>(93,327)</u>	<u>185,074</u>