

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2019
for

The British Friends of
Rambam Medical Centre

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

The British Friends of
Rambam Medical Centre

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for the Year Ended 31 December 2019

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Report of the Trustees
for the Year Ended 31 December 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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 ACA FCCA
Mrs S L Rose

Independent examiner

Stuart Harris FCCA
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 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.

Principal funding sources

The total incoming resources for the year amounted to £95,249 (2018 : £224,600). 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 £29 (2018 : £14) .

The charity contributed funds for the purchase of medical equipment at the Rambam Medical Centre amounting to £91,520 (2018 : £204,300) .

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.

Approved by order of the board of trustees on 8 July 2020 and signed on its behalf by:

Ms G Alexander-Passe ACA 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 2019, which are set out on pages four 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 2011 Act.

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

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

Independent examiner's statement

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.

Stuart Harris FCCA
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

30 June 2020

Statement of Financial Activities
for the Year Ended 31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	31.12.19 Total funds £	31.12.18 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		89,480	-	89,480	228,797
Investment income	2	5,769	-	5,769	(2,390)
Total incoming resources		95,249	-	95,249	226,407
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		1,016	-	1,016	443
Charitable activities					
Rambam Medical Centre		91,520	-	91,520	204,300
Governance costs		900	-	900	900
Other resources expended		8,845	-	8,845	10,499
Total resources expended		102,281	-	102,281	216,142
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		(7,032)	-	(7,032)	10,265
Gross transfers between funds	8	3,393	(3,393)	-	-
Net incoming/(outgoing) resources		(3,639)	(3,393)	(7,032)	10,265
RECONCILIATION OF FUNDS					
Total funds brought forward		9,738	53,955	63,693	53,428
TOTAL FUNDS CARRIED FORWARD		6,099	50,562	56,661	63,693

The British Friends of
Rambam Medical Centre

Balance Sheet
At 31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	31.12.19 Total funds £	31.12.18 Total funds £
FIXED ASSETS					
Tangible assets	4	249	-	249	373
CURRENT ASSETS					
Debtors	5	1,255	-	1,255	1,255
Investments	6	-	48,282	48,282	44,324
Cash at bank		5,495	2,280	7,775	18,641
		<u>6,750</u>	<u>50,562</u>	<u>57,312</u>	<u>64,220</u>
CREDITORS					
Amounts falling due within one year	7	(900)	-	(900)	(900)
NET CURRENT ASSETS		<u>5,850</u>	<u>50,562</u>	<u>56,412</u>	<u>63,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,099</u>	<u>50,562</u>	<u>56,661</u>	<u>63,693</u>
NET ASSETS		<u>6,099</u>	<u>50,562</u>	<u>56,661</u>	<u>63,693</u>
FUNDS	8				
Unrestricted funds:					
General fund				6,099	9,738
Restricted funds:					
Oncology and MRI Fund				14	14
Sherbel and Denman Memorial Fund for Rheumatology Research				50,548	53,941
				<u>50,562</u>	<u>53,955</u>
TOTAL FUNDS				<u>56,661</u>	<u>63,693</u>

The notes form part of these financial statements

The British Friends of
Rambam Medical Centre

Balance Sheet - continued
At 31 December 2019

The financial statements were approved by the Board of Trustees on 8 July 2020 and were signed on its behalf by:

Ms G Alexander-Passe ACA FCCA-Trustee

Mrs A Alexander-Passe -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2019

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.

2. INVESTMENT INCOME

	31.12.19	31.12.18
	£	£
Deposit account interest	29	14
Current asset investment income	1,782	1,805
Investment gain / (loss) - unrealised	3,958	(4,209)
	<u>5,769</u>	<u>(2,390)</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Mrs Anita Alexander-Passe, a trustee, was paid the gross remuneration of £6,000 (2018 - £6,000) for her services as Administrator of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 January 2019 and 31 December 2019

497

DEPRECIATION

At 1 January 2019

124

Charge for year

124

At 31 December 2019

248

NET BOOK VALUE

At 31 December 2019

249

At 31 December 2018

373

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.19

31.12.18

£

£

Other debtors

1,255

1,255

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

31.12.19

31.12.18

£

£

Other creditors

900

900

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	9,738	(7,032)	3,393	6,099
Restricted funds				
Oncology and MRI Fund	14	-	-	14
Sherbel and Denman Memorial Fund for Rheumatology Research	53,941	-	(3,393)	50,548
	53,955	-	(3,393)	50,562
TOTAL FUNDS	<u>63,693</u>	<u>(7,032)</u>	<u>-</u>	<u>56,661</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,249	(102,281)	(7,032)
TOTAL FUNDS	<u>95,249</u>	<u>(102,281)</u>	<u>(7,032)</u>

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted Funds			
General fund	(2,929)	12,667	9,738
Restricted Funds			
Oncology and MRI Fund	14	-	14
Sherbel and Denman Memorial Fund for Rheumatology Research	56,343	(2,402)	53,941
	56,357	(2,402)	53,955
TOTAL FUNDS	<u>53,428</u>	<u>10,265</u>	<u>63,693</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. 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	228,809	(216,142)	12,667
Restricted funds			
Sherbel and Denman Memorial Fund for Rheumatology Research	(2,402)	-	(2,402)
TOTAL FUNDS	<u>226,407</u>	<u>(216,142)</u>	<u>10,265</u>

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

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	(2,929)	5,635	3,393	6,099
Restricted funds				
Oncology and MRI Fund	14	-	-	14
Sherbel and Denman Memorial Fund for Rheumatology Research	56,343	(2,402)	(3,393)	50,548
	<u>56,357</u>	<u>(2,402)</u>	<u>(3,393)</u>	<u>50,562</u>
TOTAL FUNDS	<u>53,428</u>	<u>3,233</u>	<u>-</u>	<u>56,661</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	324,058	(318,423)	5,635
Restricted funds			
Sherbel and Denman Memorial Fund for Rheumatology Research	(2,402)	-	(2,402)
TOTAL FUNDS	<u>321,656</u>	<u>(318,423)</u>	<u>3,233</u>

Detailed Statement of Financial Activities
for the Year Ended 31 December 2019

	31.12.19 £	31.12.18 £
INCOMING RESOURCES		
Voluntary income		
Donations and fundraising activities	87,556	227,970
Gift aid	1,924	827
	<hr/> 89,480	<hr/> 228,797
Investment income		
Deposit account interest	29	14
Current asset investment income	1,782	1,805
Investment gain / (loss) - unrealised	3,958	(4,209)
	<hr/> 5,769	<hr/> (2,390)
Total incoming resources	<hr/> 95,249	<hr/> 226,407
RESOURCES EXPENDED		
Costs of generating voluntary income		
Events	1,016	443
Charitable activities		
Cash awards and grants	91,520	204,300
Governance costs		
Independent examination	900	900
Support costs		
Management		
Postage and stationery	549	1,143
Advertising	1,157	704
Sundries	150	409
Secretarial fees	6,220	6,712
Bank charges	206	175
Computer costs	9	393
Insurance	289	289
Travel	141	550
	<hr/> 8,721	<hr/> 10,375
Finance		
Computer equipment	124	124
	<hr/> 102,281	<hr/> 216,142
Total resources expended		
	<hr/> (7,032)	<hr/> 10,265
Net (expenditure)/income	<hr/> <hr/> (7,032)	<hr/> <hr/> 10,265