

REGISTERED CHARITY NUMBER: 1028061

**Report of the Trustees and Unaudited Financial Statements for**  
**the Year Ended 31 December 2020**  
**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 2020

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

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 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 2020

**Principal funding sources**

The total incoming resources for the year amounted to £564,058 (2019: £95,249). 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 (2019: £29).

The charity contributed funds for the purchase of medical equipment at the Rambam Medical Centre amounting to £539,500 (2019: £91,520). 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 labor-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 newborns to remain comfortably at their mothers' bedside when monitoring the baby's vitals, body temperature, and weight. Our aim in the foreseeable future is to purchase these warmers at £4,800 each or £43,200 (including operational expenses).

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 10 September 2021 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 2020, which are set out on pages five to ten.

**Responsibilities and basis of report**

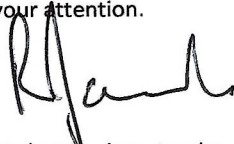
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe: that accounting records were not kept as required by section 130 of the Act; or that the accounts do not accord with those records; or that the accounts do not comply with the accounting requirements of the Act; or 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.



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

10 September 2021



The British Friends of Rambam Medical Centre

Statement of Financial Activities for the Year Ended 31 December 2020

		Unrestricted	Restricted	31.12.20	31.12.19
	Note	fund	funds	Total	Total
		£	£	funds	funds
				£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		562,472	-	562,472	89,480
Investment income	2	10	(2,544)	(2,534)	5,769
Total incoming resources		562,482	(2,544)	559,938	95,249
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
Cost of generating voluntary income		-	-	-	1,016
<b>Charitable Activities</b>					
Rambam Medical Centre		539,500	-	539,500	91,520
Governance costs		600	-	600	900
Other resources expended		5,883	-	5,883	8,845
<b>Total resources expended</b>		<b>545,983</b>	<b>-</b>	<b>545,983</b>	<b>102,281</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		<b>16,499</b>	<b>(2,544)</b>	<b>13,955</b>	<b>(7,032)</b>
Gross transfers between funds		2,000	(2,000)	-	-
Net incoming /(outgoing) resources		18,499	(4,544)	13,955	(7,032)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		6,099	50,562	56,661	63,693
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>24,598</b>	<b>46,018</b>	<b>70,616</b>	<b>56,661</b>

The notes form part of these financial statements

The British Friends of Rambam Medical Centre

Balance Sheet at 31 December 2020

				31.12.20	31.12.19
		Unrestricted	Restricted	Total	Total
		fund	funds	funds	funds
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4	125	-	125	249
<b>CURRENT ASSETS</b>					
Debtors	5	1,255	-	1,255	1,255
Investments	6	-	44,162	44,162	48,282
Cash at bank		23,833	1,856	25,689	7,775
		25,088	46,018	71,106	57,312
<b>CREDITORS</b>					
Amounts falling due within one year	7	(615)	-	(615)	(900)
<b>NET CURRENT ASSETS</b>		24,473	46,018	70,491	56,412
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		24,598	46,018	70,616	56,661
<b>NET ASSETS</b>		<b>24,598</b>	<b>46,018</b>	<b>70,616</b>	<b>56,661</b>
<b>FUNDS</b>					
8					
Unrestricted funds:					
General fund		24,598	-	24,598	6,099
Restricted funds:					
Oncology and MRI Fund		-	14	14	14
Sherbel and Denman Memorial fund for Rheumatology Research		-	46,004	46,004	50,548
<b>TOTAL FUNDS</b>		<b>24,598</b>	<b>46,018</b>	<b>70,616</b>	<b>56,661</b>

The notes form part of these financial statements



The British Friends of Rambam Medical Centre  
Balance Sheet at 31 December 2020 - continued

The financial statements were approved by the Board of Trustees on 10 September 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G Alexander-Passe'.

Ms G Alexander-Passe ACA FCCA-Trustee

A handwritten signature in black ink, appearing to read 'A Alexander-Passe'.

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 2020

**2. INVESTMENT INCOME**

	31.12.2020	31.12.2019
	£	£
Deposit account interest	10	29
Current asset investment income	1,576	1,782
Investment gain / (loss) - unrealised	<u>(4,120)</u>	<u>3,958</u>
	<u>(2,534)</u>	<u>5,769</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

During the year, Mrs Anita Alexander-Passe, a trustee, was paid the gross remuneration of £3,700 (2019 - £6,000) for her services as Administrator of the charity. There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**4. TANGIBLE FIXED ASSETS**

	Equipment
<b>COST</b>	£
At 1 January 2020 and 31 December 2020	497
<b>DEPRECIATION</b>	
At 1 January 2020	248
Charge for year	<u>124</u>
At 31 December 2020	<u>372</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>125</u>
At 31 December 2019	<u>249</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.2020	31.12.2019
	£	£
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**

	31.12.2020	31.12.2019
	£	£
Other creditors	<u>615</u>	<u>900</u>

## 8. MOVEMENT IN FUNDS

	At 01.01.2020	Net Movement in funds	Transfers between funds	At 31.12.2019
	£	£	£	£
<b>Unrestricted funds:</b>				
General fund	6,099	16,499	2,000	24,598
<b>Restricted funds:</b>				
Oncology and MRI Fund	14	-	-	14
Sherbel and Denman Memorial fund for Rheumatology Research	50,548	(2,544)	(2,000)	46,004
	<b>50,562</b>	<b>(2,544)</b>	<b>(2,000)</b>	<b>46,018</b>
<b>TOTAL FUNDS</b>	<b>56,661</b>	<b>13,955</b>	<b>-</b>	<b>70,616</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds:</b>			
General fund	562,482	(545,983)	16,499
<b>Restricted funds:</b>			
Oncology and MRI Fund	-	-	-
Sherbel and Denman Memorial fund for Rheumatology Research	(2,544)	-	(2,544)
	<b>559,938</b>	<b>(545,983)</b>	<b>13,955</b>

### Comparatives for movement in funds

	At 01.01.19	Net Movement in funds	Transfers between funds	At 31.12.19
	£	£	£	£
<b>Unrestricted funds:</b>				
General fund	9,738	(7,032)	3,393	6,099
<b>Restricted funds:</b>				
Oncology and MRI Fund	14	-	-	14
Sherbel and Denman Memorial fund for Rheumatology Research	53,941	-	(3,393)	50,548
	<b>53,955</b>	<b>-</b>	<b>(3,393)</b>	<b>50,562</b>
<b>TOTAL FUNDS</b>	<b>63,693</b>	<b>(7,032)</b>	<b>-</b>	<b>56,661</b>

The British Friends of Rambam Medical Centre

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Donations and Fundraising Activities	559,182	87,556
Gift Aid	3,290	1,924
	<u>562,472</u>	<u>89,480</u>
<b>Investment Income</b>		
Deposit Account Interest	10	29
Current Asset Investment Income	1,576	1,782
Investment gain / (loss) - unrealised	(4,120)	3,958
	<u>(2,534)</u>	<u>5,769</u>
<b>Total incoming resources</b>	<u>559,938</u>	<u>95,249</u>
<b>RESOURCES EXPENDED</b>		
<b>Cost of generating voluntary income</b>		
Events	-	1,016
<b>Charitable Activities</b>		
Cash Awards and Grants	539,500	91,520
<b>Governance costs</b>		
Independent examination	600	900
<b>Support costs Management</b>		
Postage and stationery	158	549
Advertising	995	1,157
Sundries	350	150
Secretarial fees	3,810	6,220
Bank charges	146	206
Computer costs	-	9
Insurance	-	289
Travel	300	141
	<u>5,759</u>	<u>8,721</u>
<b>Finance</b>		
Computer equipment	124	124
<b>Total resources expended</b>	<u>545,983</u>	<u>102,281</u>
<b>Net (expenditure) / income</b>	<u>13,955</u>	<u>(7,032)</u>

This page does not form part of the statutory financial statements