

COMPANY REGISTRATION NUMBER: 09649856
CHARITY REGISTRATION NUMBER: 1163637

Bonei Olam Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2018

Bonei Olam Limited
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2018

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Year ended 30 June 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2018.

Reference and administrative details

Registered charity name	Bonei Olam Limited
Charity registration number	1163637
Company registration number	09649856
Principal office and registered office	130a Northwold Road London E5 8RA UK

The trustees

Mr J Englander
Mr C Reichberg
Mr J Rudzinski
Mrs E Weissman

Company secretary Mr C Reichberg

Independent examiner **David Goldberg, FCA DChA**
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure

BONEI OLAM, UK was originally established as a charitable trust in 2004 to assist infertile couples. As of 1 July 2017, the charity's activities were transferred to a newly formed incorporated charity, Bonei Olam Limited (charity number 1163637, company number 09649856). In the trustees' view this is a more suitable legal structure given the nature and expansion of the charity's activities. The charity's governing document is its Memorandum and Articles of Association.

Governance and management

The charity is governed by the Board of four trustees, none of whom has been paid for services provided to the charity. The power to appoint new trustees is vested with the Board. The trustees' intention is to recruit an additional trustee to the board of the newly formed incorporated charity. Trustees are seeking to appoint someone with suitable skills to support the governance and continued growth of the charity, and will provide suitable induction and training when this happens.

To deliver the charity's strategy and goals, the trustees employ staff with responsibility for management and administration of daily activities. Trustees also play an active role in the charity's strategic management and daily work, which is separate to their governance responsibilities.

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Risk management

The trustees have assessed the risks to which the charity is exposed, and regularly reviews this to ensure that risk is continually identified, assessed and managed. Key risks relate to the operations of the charity, and the way it supports people experiencing infertility, and financial risk. The trustees are satisfied that systems are in place to manage its exposure to risk.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Bonei Olam's object is to help couples experiencing infertility, and it was set up by a group of people, who have experienced the hardship of infertility. Its charitable object is 'the relief of sickness amongst those who are suffering from infertility problems through the provision of financial assistance, resources, support and information provided in accordance with Jewish law and tradition.'

Bonei Olam work primarily with Orthodox Jewish patients, where fertility treatments are complicated by requirements of Jewish law (Halacha). Its main area of operation is Hackney and Haringey, with additional significant services in Barnet, Manchester and Gateshead. It also receives referrals and provides services to patients across England and Europe.

Bonei Olam achieves its charitable object through the following activities and services:

- Information and advice for infertility patients.
- Advocating for and supporting patients to get the best infertility treatment.
- Financial support for infertility treatment, where patients would otherwise be unable to access it or would experience hardship.
- Initiating and developing new services for infertility patients, working in partnership with other healthcare providers and organisations.

Annual overview

During the year, Bonei Olam has continued to grow and improve its existing activities, and has also had ground breaking achievements in the development of new services.

Professional Development and Enhancement of Services

For the first time in Bonei Olam's 15 year history, a weekend symposium in Connecticut, USA was arranged for all medical counsellors of Bonei Olam London, Manchester, Belgium, Canada and the USA where specialist consultants and professors lectured to the BO staff about the latest up-to-date medical advancements in the fertility field. This enables Bonei Olam staff to advise patients individually, wherever they may be.

As a result of the symposium, a new Google group was created to keep over forty Bonei Olam medical counsellors in touch continuously. Each of these medical counsellors has experience and expertise of different medical fields and the group enables the sharing of knowledge and information between members of the group worldwide.

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This year saw the training of two new professionals. One was for Family-systems Therapy (Bowenian and Minuchins structural and systemic family therapy as well as parts of IFS - Internal family systems.) Couple-relationships Therapy and Gottman-approach couple counselling module. The other was for dysfunctional therapies. Unfortunately, these issues are at least partly responsible for a large percentage of the infertility cases at Bonei Olam and it is now able to help patients who need these services.

A new initiative this year was the creation of several support groups. These were set up for couples suffering primary infertility and separately for couples suffering secondary infertility. World renowned speakers were engaged to speak to these groups and inspire them. They offered patients a positive approach and mind-set to deal with their challenges, and strategies to cope with the unbearable pain with which they are struggling.

Bonei Olam has forged a new bond with a world leading specialist unit in the sphere of fertility preservation. This medical field is for cancer patients, pre and post treatment, as well as patients suffering from Premature Ovarian Failure including Turner syndrome. Currently there are very few or no available treatment options for these patients. Professor Sheila Lane and Professor Steven Kennedy are specialists at the Oxford Reproductive Tissue Cryopreservation Service, one of the very few units in the UK of its kind. Bonei Olam has been working closely with them, and was delighted to honour them at the Gala Dinner for their notable input, which will hopefully benefit many patients in the near future.

Another project that Bonei Olam has initiated is an alliance with Dr Kazuhiro Kawamura and Dr Atshushi Tanaka and their teams in Japan. They are pioneers of two new innovative treatments, currently only available in Japan. Dr Kawamura has developed a new treatment called In Vitro Activation of Primordial Follicles, which aims to help women suffering from ovarian failure. Doctor Tanaka has developed a treatment for Round Spermatid Injection (ROSI) helping many male patients suffering from azoospermia.

Patient Advocacy:

Bonei Olam has been lobbying the NHS for six years to fund the treatment of patients directly. The NHS at first rejected this possibility. After Bonei Olam presented the NHS with a formal letter, before a claim pursuant to the judicial review was presented, the NHS sought legal advice. It has now reviewed its stance and is working together with Bonei Olam to make this feasible. We are happy to announce an entire new pathway created for the Charedi community, established November 2018.

Expansion to New Communities

Bonei Olam has targeted two new, growing and interested communities, Canvey Island and Westcliff-on-Sea. Bonei Olam has held parlour meetings, raising awareness of Bonei Olam and its vital work. The Mikvaos have requested BO's very popular Guide for Young couples, now releasing its third edition.

Fundraising

In this year BO has held two Biennial grand Gala Dinners, one in Manchester and one in London with a total attendance of over 1,500 people. In the months preceding the dinners, approximately seventy five small parlour events were held, conveying Bonei Olam's mission and raising necessary funds.

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NOVA Health Clinic

Bonei Olam has a wholly owned subsidiary, the Nova Health Clinic.

The Nova Clinic is situated near Bonei Olam Ltd's offices and charges patients for the medical services it provides, including scans, tests and procedures. It is anticipated in the future the Nova Clinic will generate profits which will help fund the operations of Bonei Olam Ltd. Patients at the clinic include Bonei Olam beneficiaries and members of the wider public who use the ultrasound clinic and other services regularly.

Bonei Olam Ltd refers its beneficiaries to the Nova Clinic as well as to a number of other fertility clinics, and pays for the services that they use. Patients are requested to make a contribution to Bonei Olam Ltd to help offset these costs, according to their means, but they are not required to do so.

The Nova Health Clinic has developed and flourished this year. It is constantly striving to improve the services it offers. The clinic recently instituted a prescription dispensing service, which can dispense the first three days of medication during the patient's visit to the facility. This way medication can be started immediately, and the rest of the prescription can be filled at the local chemist – which often takes up to three days to fill as specialist fertility drugs are usually not kept in stock.

The Clinic is now able to offer many fertility treatments to patients on site, including 3D saline infusion sonograms, fallopian tubal patency checks with HyCoSy expanding foam and routine internal Speculum exams. Patients requiring treatments that require an on-site lab or an operative theatre, are referred to a hospital. These include polyp removal and bone density scans. CQC visited the Nova Clinic this year. They were satisfied on all counts, including with quality control procedures. In addition, a patient survey this year showed that 100% of patients were satisfied with the care they received from the doctors.

The introduction to the clinic of injectable stimulated cycles several months ago required the setup of a nurse service for administering injections. The Nova Clinic has therefore engaged the use of a local GP Practice Nurse, who does home visits even late in the evening, and this is highly successful.

The medical team at Nova is proud to introduce a new member, Dr. Steven Moser. Dr Moser is an interventional radiologist and can perform delicate procedures. He is also an expert on male urological ultrasound (scrotum, testicles, prostate) and what is known as 'small parts' (liver, thyroid, and kidney). Now, male service users do not need to travel for medical investigations. Dr Moser visits the Nova Clinic every few weeks for consultation and scans, performing scrotal, trans rectal as well as pelvic scans. If, in the course of his investigations he determines a need for corrective intervention, he is able to treat the patient at The Wellington Hospital or The London Clinic where he can perform treatment including Bilateral Varicocele Embolisation.

Public benefit

The trustees have taken due heed to the Charity Commission's guidance on public benefit when reviewing Bonei Olam's aims and objectives and in planning future activities. They have also taken due heed of their obligations under the Equality Act 2010 and are satisfied that they meet their obligations.

Bonei Olam Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2018

FINANCIAL REVIEW

Financial report

Bonei Olam Ltd is a new legal entity as it was incorporated this year. However, the trustees can review the charity's financial performance based on comparatives from the charitable trust, Bonei Olam which preceded the limited company and whose assets were transferred to the newly incorporated charity.

Reserves policy

The goal of the charity's reserves policy is to hold the equivalent of at least 3 months and no more than 12 months running costs as free reserves, although trustees recognise that they will not always be able to hold reserves at that level.

As at 30 June 2018 the charity had £25,689 unrestricted funds all of which within current assets. The charity also had £40,800 restricted funds sitting within fixed assets.

Approved by order of the board of trustees on 18/4/19 and signed on its behalf by:



Mr J Englander - Trustee

Bonei Olam Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bonei Olam Limited

Year ended 30 June 2018

I report to the trustees on my examination of the financial statements of Bonei Olam Limited ('the charity') for the year ended 30 June 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

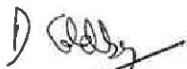
Independent examiner's statement

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 and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Goldberg, FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

18/4/19

Bonei Olam Limited
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Statement of Financial Activities
(including income and expenditure account)
Year ended 30 June 2018

		Unrestricted funds £	2018 Restricted funds £	Total funds £
	Note			
Income and endowments				
Donations and legacies	5	693,625	127,500	821,125
Charitable activities	6	35,929	—	35,929
Other income	7	9,360	—	9,360
Total income before asset transfer		<u>738,914</u>	<u>127,500</u>	<u>866,414</u>
Asset transfer from Bonei Olam Trust	8	116,131	—	116,131
Total income		<u>855,045</u>	<u>127,500</u>	<u>982,545</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	159,735	—	159,735
Expenditure on charitable activities	10,11	674,721	81,600	756,321
Total expenditure		<u>834,456</u>	<u>81,600</u>	<u>916,056</u>
Net income		<u>20,589</u>	<u>45,900</u>	<u>66,489</u>
Transfers between funds		5,100	(5,100)	—
Net movement in funds		<u>25,689</u>	<u>40,800</u>	<u>66,489</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>25,689</u>	<u>40,800</u>	<u>66,489</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

Bonei Olam Limited
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Statement of Financial Position
30 June 2018

	Note	£	2018 £
Fixed assets			
Tangible fixed assets	15		95,322
Investments	16		100
			<u>95,422</u>
Current assets			
Cash at bank and in hand		27,954	
Creditors: amounts falling due within one year	17	<u>6,887</u>	
Net current assets			<u>21,067</u>
Total assets less current liabilities			116,489
Creditors: amounts falling due after more than one year	18		<u>50,000</u>
Net assets			<u>66,489</u>
Funds of the charity			
Restricted funds			40,800
Unrestricted funds			25,689
Total charity funds	19		<u>66,489</u>

For the year ending 30 June 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 11 to 18 form part of these financial statements.

Bonei Olam Limited
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Statement of Financial Position *(continued)*

30 June 2018

These financial statements were approved by the board of trustees and authorised for issue on 18/4/19, and are signed on behalf of the board by:



Mr J Englander
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Bonei Olam Limited
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Statement of Cash Flows
Year ended 30 June 2018

	2018 £
Cash flows from operating activities	
Net income	66,489
<i>Adjustments for:</i>	
Depreciation of tangible fixed assets	11,157
Interest payable and similar charges	39
Accrued expenses	6,000
<i>Changes in:</i>	
Trade and other creditors	50,887
Cash generated from operations	134,572
Interest paid	(39)
Net cash from operating activities	<u>134,533</u>
Cash flows from investing activities	
Purchase of tangible assets	(106,479)
Acquisition of subsidiaries	(100)
Net cash used in investing activities	<u>(106,579)</u>
Net increase in cash and cash equivalents	27,954
Cash and cash equivalents at beginning of year	<u>—</u>
Cash and cash equivalents at end of year	<u>27,954</u>

The notes on pages 11 to 18 form part of these financial statements.

Bonei Olam Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 June 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 130a Northwold Road, London, E5 8RA, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bonei Olam Limited
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Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Short leasehold property	-	over the life of the lease (15 years terminating in 2029)
Plant and machinery	-	25% reducing balance
Equipment	-	some at 33% reducing balance and some at 10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Shares in the subsidiary company are held at cost as the main purpose of this investment is to provide a service to the community.

Bonei Olam Limited
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Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	693,625	127,500	821,125
	<u> </u>	<u> </u>	<u> </u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £
Patient contributions	35,929	35,929
	<u> </u>	<u> </u>

Bonei Olam Limited
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Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

7. Other income

	Unrestricted Funds £	Total Funds 2018 £
Rental income	9,360	9,360

8. Asset Transfer from Bonei Olam Trust

Bonei Olam Limited took over the running of the activities of Bonei Olam Trust (charity registration number 1103490). As a result, all the assets of Bonei Olam Trust were transferred to Bonei Olam Limited. The net value of the transfer was £116,131.

Comparison of SOFA 2017-18 to the SOFA of Bonei Olam Trust 2016-17

Due to the transfer Bonei Olam Trust's activities to the incorporated Bonei Olam Limited, there is no comparison on the face of the SOFA. To provide a comparison with the previous year's activities, we have shown below the SOFA 2018 next to the SOFA of Bonei Olam Trust 2017.

	Unrestricted funds £	Restricted funds £	Bonei Olam Limited Total 2018 £	Bonei Olam Trust Total 2017 £
Income and endowments				
Donations and legacies	693,625	127,500	821,125	502,327
Charitable activities	35,929	—	35,929	—
Other income	9,360	—	9,360	7,995
Total income before asset transfer	738,914	127,500	866,414	510,322
Asset transfer from Bonei Olam Trust	116,131	—	116,131	—
Total income	855,045	127,500	982,545	510,322
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	159,735	—	159,735	9,651
Expenditure on charitable activities	674,721	81,600	756,321	545,446
Total expenditure	834,456	81,600	916,056	555,097
Net income/(expenditure)	20,589	45,900	66,489	(44,775)

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2018 £
Fundraising costs	159,735	159,735

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Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Patient advice	111,115	–	111,115
Patient advocacy	2,538	–	2,538
Medical treatment costs	471,261	57,500	528,761
Nova Health Clinic (note 1)	16,819	24,100	40,919
Support costs	72,988	–	72,988
	<u>674,721</u>	<u>81,600</u>	<u>756,321</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2018 £
Patient advice	111,115	–	11,487	122,602
Patient advocacy	2,538	–	718	3,256
Medical treatment costs	528,761	–	55,320	584,081
Nova Health Clinic (note 1)	5,100	35,819	4,307	45,226
Governance costs	–	–	1,156	1,156
	<u>647,514</u>	<u>35,819</u>	<u>72,988</u>	<u>756,321</u>

Note 1: Nova Health Clinic is a subsidiary company of Bonei Olam Ltd. The trustees agreed to make a grant to Nova Health Clinic of £35,819 to cover the cost of clinical services to patients at the Nova Health Clinic. This is in line with Bonei Olam's charitable purposes.

12. Net income

Net income is stated after charging/(crediting):

	2018 £
Depreciation of tangible fixed assets	11,157
Foreign exchange differences	<u>262</u>

Bonei Olam Limited
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Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018
	£
Wages and salaries	67,279
Social security costs	6,901
	<u>74,180</u>

The average head count of employees during the year was 4. The average number of full-time equivalent employees during the year is analysed as follows:

	2018
	No.
Number of staff - full time	1
Number of staff - part time	3
	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

14. Trustee remuneration and expenses

There was no remuneration paid to the trustees. During the year the charity paid £6,033 towards the travel costs for some of the trustees and some counsellors to attend the Bonei Olam International Convention in New York.

15. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 July 2017	—	—	—	—
Additions	55,900	1,813	48,766	106,479
At 30 June 2018	<u>55,900</u>	<u>1,813</u>	<u>48,766</u>	<u>106,479</u>
Depreciation				
At 1 July 2017	—	—	—	—
Charge for the year	4,658	453	6,046	11,157
At 30 June 2018	<u>4,658</u>	<u>453</u>	<u>6,046</u>	<u>11,157</u>
Carrying amount				
At 30 June 2018	<u>51,242</u>	<u>1,360</u>	<u>42,720</u>	<u>95,322</u>

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Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

16. Investments

	Shares in group undertaking £
Cost or valuation	
At 1 July 2017	—
Additions	100
At 30 June 2018	<u>100</u>
Impairment	
At 1 July 2017 and 30 June 2018	—
Carrying amount	
At 30 June 2018	<u>100</u>

Shares in group undertakings relates to Nova health Clinic Limited, a wholly owned subsidiary.

Nova Health Clinic was set up to provide a vital medical service to the local community, in line with Bonei Olam's charitable purposes of helping couples with fertility issues. The main purpose of this investment is to provide a service to the community.

17. Creditors: amounts falling due within one year

	2018 £
Accruals and deferred income	6,000
Social security and other taxes	887
	<u>6,887</u>

18. Creditors: amounts falling due after more than one year

	2018 £
Other creditors	<u>50,000</u>

Other creditors relates to a long term interest free loan from a supporter of the charity to help fund the setup of the Nova Health Clinic.

19. Analysis of charitable funds

Unrestricted funds

	At 1 Jul 2017 £	Income £	Expenditure £	Transfers £	At 30 Jun 2018 £
General funds	—	855,045	(834,456)	5,100	<u>25,689</u>

Bonei Olam Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 June 2018

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jul 2017	Income	Expenditure	Transfers	At 30 Jun 2018
	£	£	£	£	£
Restricted Fund	—	127,500	(81,600)	(5,100)	40,800

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	54,522	40,800	95,322
Investments	100	—	100
Current assets	27,954	—	27,954
Creditors less than 1 year	(6,887)	—	(6,887)
Creditors greater than 1 year	(50,000)	—	(50,000)
Net assets	25,689	40,800	66,489