

Charity Registration No. 1117590

Company Registration No. 05890261 (England and Wales)

**MASORTI JUDAISM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

# MASORTI JUDAISM

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Simon Samuels  
Adam Rose  
Emma Rozenberg  
Miriam Farbey  
David Caplan  
Joel Fenster  
Stephen Greene  
Clare Levy  
Maira Hart (Co-chair)  
Leonie Fleischmann (Co-chair)

**Company Secretary and Chief Executive** Matthew Plen

**Charity number** 1117590

**Company number** 05890261

**Auditor**

HW Fisher LLP  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Barclays Bank PLC  
126 Station Road  
Edgware  
Middlesex  
HA8 7RY

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# MASORTI JUDAISM

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**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)**

***FOR THE YEAR ENDED 31 AUGUST 2020***

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Masorti Judaism (the company) for the year ended 31 August 2020.

The Trustees confirm that the Annual Report and financial statements of the company have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 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) (effective 1 January 2019)".

**1. Objectives and activities**

The Trustees review the principal aims, objectives and activities of Masorti Judaism each year to ensure that Masorti Judaism remains focused for the foreseeable future on its stated purpose and objects. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the objectives and aims of Masorti Judaism in planning future activities, and in particular how the planned activities will further the public benefit.

**a. Purpose and core values**

The charitable objects of Masorti Judaism are:

1. To advance the Jewish religion for the benefit of the public in accordance with the teachings and practices of Masorti Judaism.
2. For the public benefit to promote the education of members of the Jewish faith in such ways as the charity trustees think fit.
3. To develop the capacity and skills of the members of Jewish communities throughout the UK in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To advance in life and help young people through:
  - a. The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
  - b. Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Our purpose as stated in our strategic plan is 'to develop flourishing communities, rooted in traditional practice and modern values, where people can find meaning by connecting to Judaism and to each other'. We aim for every Masorti community and the movement as a whole to be:

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Values	This means...
Traditional	<ul style="list-style-type: none"> <li>• Operating in accordance with halacha as understood by the Rabbinical Assembly and the UK Masorti Rabbis</li> <li>• Gently encouraging our members to intensify their involvement in Jewish learning and observance</li> <li>• Explicitly grounding our work and communal activity in Jewish values, for example:               <ul style="list-style-type: none"> <li>▪ <i>Mitzvah</i> – commandedness,</li> <li>▪ <i>Talmud torah</i> – Jewish learning,</li> <li>▪ <i>Klal israel</i> - Jewish peoplehood,</li> <li>▪ <i>Kol yisrael arevim ze ba-ze</i> –Jewish mutual responsibility,</li> <li>▪ <i>Kvod ha-briyot</i> - human dignity,</li> <li>▪ <i>Mahloket</i> – pluralism and debate,</li> <li>▪ <i>Tikkun olam</i> – repairing the world,</li> <li>▪ The centrality of <i>medinat yisrael</i> – the state of Israel</li> </ul> </li> </ul>
Inclusive	<ul style="list-style-type: none"> <li>• Welcoming and integrating new people intentionally and proactively</li> <li>• Building communities that reflect a wide range of Jewish belief and practice</li> <li>• Celebrating diversity and ensuring our communities accommodate people irrespective of gender, sexuality, ethnicity, relationship and parental status, income, age, disability and political views</li> <li>• Enabling the increasing number of mixed Jewish/non-Jewish families to participate fully in communal life</li> </ul>
Learning	<ul style="list-style-type: none"> <li>• Regularly participating in Jewish learning</li> <li>• Engaging with the world in an open-minded and intellectually honest way</li> <li>• Giving and receiving feedback, evaluating our work, and responding dynamically to the results</li> </ul>

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**FOR THE YEAR ENDED 31 AUGUST 2020**

Empowering	<ul style="list-style-type: none"> <li>• Putting ‘people before programme’ and prioritising relationship-building</li> <li>• Systematically talent-spotting, recruiting and developing leaders</li> <li>• Maximising volunteer involvement</li> <li>• Avoiding unnecessary hierarchies and making decisions at the lowest possible level</li> </ul>
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**b. Achievements 2019-20**

2019-20 has been a year of crisis but we are proud to report that Masorti Judaism has risen to the challenge. Both before and during the Covid-19 pandemic we performed more successfully than ever, supporting our communities, developing leaders and keeping young people connected to Judaism. The three month lockdown in April-June 2020 saw an immediate and successful move to remote working and the rapid introduction of programmes to support community leaders and provide youth programming online.

We would like to pay tribute to the rabbis, chazanim and laypeople who run our communities and whose energy and creativity brought about our highest ever levels of engagement, even when it was impossible to meet face to face. We estimate that during lockdown our communities ran almost 650 online events with a total attendance of 16,000 people. That’s 54 events and 1400 attendees per week.

While the impending recession will inevitably pose funding challenges for us as a charity in the next few years, thanks to creative fundraising and the commitment of our supporters, we have emerged from this year in a stronger financial position than we could have anticipated.

Our key achievements this year have been as follows.

**Community and leadership development**

1. Supported Anthony Lazarus through his third year of **rabbinical training** at Leo Baeck College and have recruited a new student, Jessica Spencer, who will be beginning her studies at Hebrew College in Massachusetts this term
2. Ran an effective **Jewish Community Organising** training course for 17 emerging leaders from six communities, initially held face to face and moving online during the lockdown. 100% of respondents to a feedback survey said they enjoyed the course, 100% said they learned useful knowledge and skills, 63% said they had deepened their leadership involvement in their communities and 100% said they would recommend the course to other people from their communities
3. Ran the **Masorti Leadership Series** on Purpose Driven Community – four online sessions open to leaders from across the movement (originally planned as a full-day face to face conference)
4. Provided intensive **support to community chairs** through the Chairs’ Forum, by convening groups to help plan for re-opening after lockdown and for the Yamim Noraim (high holydays) and by sharing guidance from government, other synagogue bodies and our own communities

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**FOR THE YEAR ENDED 31 AUGUST 2020**

5. Gave ***focused support to key communities*** on issues of community and leadership development, including New Stoke Newington, Elstree and Borehamwood, Edgware, Mosaic (Hatch End) and Kol Nefesh
6. Provided ***rabbinic and cantorial support*** to small communities including New Essex, Leeds, Liverpool, Oxford and the Havurah
7. Gave evidence to the Independent Inquiry into Child Sexual Abuse and developed a set of ***guidelines for safeguarding*** and child protection across the Masorti movement, which will be rolled out as a resource in the coming year

**Young people: Noam and Marom**

8. Launched the ***Noam Bet Midrash***, a high level, weekly Jewish learning programme for 16 young people, taught by Rabbi Roni Tabick
9. Ran ***Mercaz Noam***, our weekly youth leadership training course, for 80 young people in years 11 and 12
10. Ran ***'U-Kelim'***, an online alternative to the Kelim programme at the Conservative Yeshiva in Jerusalem which could not be run due to the pandemic. 20 participants took part in five days of learning with 13 rabbis and teachers. Isabel Bard, a Noam graduate and one of the teachers on the programme, said: "To teach Kelim as a former Kelimnik and CY alum was just amazing. It was a huge privilege for me to be able to share my learning back into the Noam system and to learn from the other Noamniks in turn."
11. Supported peer-led ***Marom groups*** at nine campuses (Durham, Cambridge, Bristol, Leeds, Manchester, Birmingham, Oxford, Edinburgh and Nottingham) to hold three events per term while university was in session
12. Sent five 18-year olds on our ***Drachim gap year*** programme in Israel
13. Ran ***daily online youth programming*** for three months while schools were closed
14. Signed up 302 young people for ***Noam summer camps and Israel tour***, hitting our targets. When residential programmes had to be cancelled, Noam was one of the only movements to carry on planning face-to-face day camps. We ran successful ***Covid-19 compliant camps for 299 young people*** age 5 to 18, including 74 madrichim (leaders), across six sites. One parent told us: "You made great memories and inspired [my daughter] to want to be more involved in Noam. The camp had a great vibe and made up for the rubbish few months everyone had been having. I really appreciated that you didn't give up hope of getting the kids together. That meant a lot and you are dedicated and fabulous people to have persisted as you did. Thank you."

**Thought leadership, communications and events**

15. Ran ***online learning events*** for over 400 people including Weathering the Storm on Masorti responses to the pandemic, a session on Coronavirus, Halacha and the High Holydays, a briefing on Labour party antisemitism with the Jewish Labour Movement, and an evening with journalist Emma Barnett

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16. Supported the Masorti rabbis to produce **halachic and pastoral guidance** on saying kaddish in an online minyan, observing Pesach under lockdown, livestreaming services on Shabbat, and observing the High Holydays during the pandemic
17. Created a web portal and social media campaign to **share online resources** produced by all our rabbis and communities across the whole movement, maximising access to Jewish content and community life during the lockdown
18. Ran effective **social media campaigns**. Our most successful Facebook post – Rabbi Wittenberg’s statement on Labour party antisemitism – had 20,000 views. Other top posts including a Rosh Hashana campaign and posts on Zoom on Shabbat, Black Lives Matter and Weathering the Storm reached between 1000 and 4000 people. Our Facebook page increased its followers from 1100 to 1400 over the year. Our new Instagram account has gone from 200 to 700 followers

**Fundraising**

19. Raised £89,950 in **major gifts** (£3000+) from 15 donors.
20. Raised £137,746 in **small donations** (under £3000), including
  - £59,000 at the annual dinner
  - £13,216 at the Noam supper quiz
  - £18,000 from Noam challenge/sponsored events and an emergency appeal during the pandemic
  - £11,000 from parents who donated their camp and Israel tour deposits when those programmes were cancelled
21. Secured £216,000 of funding from **trusts and foundations**, including £73,000 of emergency funding from the National Lottery and the London Community Response Fund for our work supporting community leaders and young people during the pandemic
22. Ran a successful **annual dinner** raising a total of £111,000 (large and small donations) from 245 guests; extremely positive feedback on our most professional event ever. Keynote speakers were author and activist Elif Shafak and Sarah Mullaly, the Bishop of London, in conversation with Rabbi Jonathan Wittenberg

**Support functions**

23. Moved effectively and rapidly to **remote working** with the onset of the pandemic
24. Successfully implemented a **new database/CRM** solution – Beacon CRM
25. Launched a systematic process of **evaluation** and impact reporting on all events and programmes
26. Created **succession plans** for senior professional roles in line with best practice in the sector, and successfully recruited highly skilled candidates to join the board of trustees



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**FOR THE YEAR ENDED 31 AUGUST 2020**

**c. Aims**

Our strategic plan for 2018-21 articulates the following aims:

**1. Developing our synagogue communities**

Synagogues are the traditional core of the Jewish community: membership organisations whose primary regular activity is *tefila* (prayer services), around which other social, cultural, welfare, charitable and educational programming revolves. We aim to strengthen our synagogue communities, enabling them to continuously improve their work, meet the needs of their members, achieve their goals and grow. For practical reasons our priority is developing our existing communities. However, we will not rule out the development of new communities if circumstances favour this option, particularly in the later stages of this plan's implementation.

In the short-term, developing our existing synagogue communities is likely to be the primary means for growing the movement numerically. We aim to grow our synagogue membership by 750 individuals (18% growth) over five years. The assumption here is that growth will be a natural outcome of successful communities and therefore the bulk of our investment should be in training and recruiting *klei kodesh* (rabbis and other clergy) and developing high-quality community leaders, enabling our communities to address the needs of all our members. We will also develop marketing and financial initiatives to encourage specific demographics to join our synagogues, and may also offer direct operational support in particular to smaller communities.

**2. Supporting youth, young adults and young families**

Young people are the future of our movement. We will continue to support and invest in young people and young families by developing high quality local and centralised youth programming via Noam, and by providing professional advice to boost the quality of our communities' provision. We aim to grow participation in Noam programming in a controlled, sustainable way year on year, minimally keeping pace with the growth in our communities. We will also increase our investment in Marom with the aim of developing thriving, innovative community life, Jewish programming and leadership development with young adults aged 18-25.

**3. Nurturing Jewish innovation**

While many people still see the synagogue as the primary focus for Jewish involvement, declining membership rates suggest that there are growing numbers of people – especially in their 20s and 30s – whose Jewish needs are not being met by synagogues. We have a responsibility and an opportunity to experiment with alternative models of Jewish community and engagement in order to broaden our appeal, meet the needs of wider circles of Jews, and rise to the challenge of creating meaningful, relevant forms of Jewish life. This means incubating experimental models of community and Jewish programming and then supporting the roll-out of the successful results.

We aim to facilitate and support a network of five community groups or programmes, engaging in potentially fluid and innovative ways up to 1,000 people, and to support the emergence of these initiatives by investing in Marom as an incubator for Jewish innovation among young people.

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***FOR THE YEAR ENDED 31 AUGUST 2020***

This aim supports our long-term goal of community development. It also specifically addresses the priority of investing in young people, particularly young adults in the increasingly significant life-stage of 'emerging adulthood' (20s and 30s), whose need for non-synagogue, innovative forms of Jewish and community involvement have been clearly identified.

**4. Promoting our ideas – Jewish thought leadership**

As well as connecting people with Masorti Judaism by attracting them into our communities, we want to achieve this by bringing our ideas to them and influencing the Jewish discourse of the wider community. Our aim is to articulate a compelling vision of Judaism and promote it to as wide an audience as possible. This means sourcing, producing and disseminating content that explores new, compelling approaches to Judaism, community and Jewish life across diverse media and platforms: writing, video, events, social media, traditional and digital marketing and print.

**5. Structure, Governance and Management**

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 July 2006. The company is constituted under a Memorandum of Association dated 5 July 2018 and is a registered charity number 1117590.

**b. Organisational structure and decision making**

**i. Governing Document**

Masorti Judaism (formerly The Assembly of Masorti Synagogues) is a registered company limited by guarantee, number 05890261, and a registered charity, number 1117590, and is governed by its Memorandum and Articles of Association.

The directors are the Charity Trustees and appointed members of the Board of Trustees. The Board is responsible for managing and carrying out the objectives of Masorti Judaism in accordance with its Memorandum and Articles of Association.

The company has no share capital, but under the terms of its Memorandum and Articles of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

**ii. Recruitment and Appointment of Trustees**

New trustees are proposed by a nominations committee following a transparent, skill-based recruitment process and elected by the members at a general meeting. There are nine elected trustees and up to three co-opted trustees.

**iii. Trustee Induction and Training**

Masorti Judaism continues to review its policies and procedures for the induction and training of both new and existing Trustees.

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***FOR THE YEAR ENDED 31 AUGUST 2020***

We have initiated a series of training sessions aimed at Trustees. New Trustees are inducted through meetings with the co-chairs and staff and are provided with important information about the organisation such as the strategic development plan and the organisational budget.

**iv. Organisation Structure**

The Trustees meet 10 times a year to manage the affairs of Masorti Judaism, review its strategic plan and decide on its overall direction. The day to day running of the organisation is delegated to the Chief Executive and the senior leadership team and is supervised by the co-chairs of trustees

**v. Senior leadership team**

The senior management team comprises:

- Matt Plen – Chief Executive
- Rachel Sklan – Deputy Chief Executive
- Lucy Cohen – Noam Director

The setting of pay and remuneration of the charity's key management personnel is based on industry benchmarks and is reviewed on an annual basis.

**c. Board of Trustees**

The following trustees served during the year and up to the date of signature of the financial statements:

Miri Benchetrit (resigned 6 November 2020)

David Caplan (treasurer - appointed 8 September 2020)

Sara Bloch (resigned 8 September 2020)

Paul Collin (treasurer - resigned 8 September 2020)

Joel Fenster (appointed 8 September 2020)

Stephen Greene (appointed 8 September 2020)

Clare Levy (appointed 8 September 2020)

Miriam Farbey (appointed 17 September 2020)

Shirley Fenster (resigned 8 September 2020)

Leonie Fleischmann (co-chair)

Bruce Rigal (resigned 8 September 2020)

Ben Russell (resigned 8 September 2020)

Simon Samuels

Moira Hart (co-chair – appointed 1 September 2019)

Adam Rose (appointed 1 September 2019)

Emma Rozenberg (appointed 1 September 2019)

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***FOR THE YEAR ENDED 31 AUGUST 2020***

**d. Risk Management**

The Board of Trustees have been actively assessing the major risks that Masorti Judaism faces on an ongoing basis and are of the opinion that maintaining reserves at reasonable levels, combined with regular reviews of the controls over key financial systems, has provided sufficient resources in the event of adverse conditions to enable Masorti Judaism to continue its operations. The Trustees have also regularly considered other business risks faced by Masorti Judaism and have endeavored to improve its operating systems in order to reduce these risks.

Among the risks identified are the possibility of loss of income due to fluctuating levels of voluntary donations and unanticipated changes in participant numbers at programmes and events, and the possibility of failing to achieve strategic aims due to lack of cooperation from key partners and stakeholders. In the coming year, an additional key risk includes cancellation of programmes due to the Covid-19 pandemic.

The key controls used by Masorti Judaism include:

- Regular review of risks to the organisation by a risk committee and at Board level using a formal risk register.
- Formal agendas and minutes for all Board meetings and operational activities.
- Budgetary presentation for all major operational activities.
- Established organisational structure and lines of reporting.
- Formal written reports to the Board.
- Clear authorisation and approval levels.
- Safeguarding and vetting procedures as required by law for the protection of the vulnerable.
- Engagement of professional advisers as and when necessary.

In order to mitigate the financial risks associated with fluctuating Noam summer programme numbers, the charity has developed enhanced participant recruitment strategies and has adopted more robust financial reporting and planning systems to ensure that planned expenditure more closely matches projected income.

**e. Volunteers**

Masorti Judaism works with over 200 volunteers as youth leaders on residential camps and local activities, campus representatives and young adult leaders, steering group members and volunteers for fundraising and educational events, and members of various committees. As a community organisation, we work with volunteers as a matter of principle rather than financial necessity and so have not calculated the financial value of the work carried out by these volunteers.

**6. Membership**

The Board of Trustees may at its discretion and by a two-thirds majority vote admit as a member any congregation of Jews which has satisfied the Board that it is properly constituted as a charity and is willing to

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**FOR THE YEAR ENDED 31 AUGUST 2020**

be bound by the Memorandum and Articles of Association of Masorti Judaism. Following any such admission as a member, the congregation of Jews so admitted shall be counted as a Constituent Synagogue for all purposes of the Memorandum and Articles of Association of Masorti Judaism. Each constituent synagogue will pay a subscription to Masorti Judaism as determined by the Board of Trustees.

Masorti Judaism's constituent members in 2019-20 comprised:

Name of Synagogue	Registered Charity No.	Number of Members	
		Jan 2019	Jan 2020
Edgware Masorti Synagogue	1117623	389	356
Elstree and Borehamwood Masorti Community	1139041	138	161
Hatch End Masorti Synagogue	10809051	108	110
Kol Nefesh Masorti Synagogue	1081444	109	135
New Essex Masorti Synagogue (formerly Buckhurst Hill Masorti Synagogue)	297101	97	120
New London Synagogue	1133578	687	618
New North London Synagogue	1094668	2128	2155
New Stoke Newington Shul	1176510	104	125
St Albans Masorti Synagogue	1118649	283	332
<b>TOTAL</b>		<b>4043</b>	<b>4112</b>

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**FOR THE YEAR ENDED 31 AUGUST 2020**

Masorti Judaism's associate members in 2019-20 comprised:

Name of Synagogue	Registered Charity No.	Number of Members*	
Havurah		100	48
Leeds Masorti Community		50	30
Liverpool Masorti		20	20
Ohel Moed		50	50
Oxford Masorti Group		30	30
<b>TOTAL</b>		<b>250</b>	<b>178</b>

*\*Estimated figures; most associate members do not have dues-paying membership arrangements.*

*\*\*New Whetstone Synagogue disaffiliated from Masorti Judaism during the year.*

**7. Financial Review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Key financial performance indicators**

The Statement of Financial Activities (SOFA) set out on page 3, shows that the charity received donations and income of £1,051,405 (2019: £1,268,047) of which £888,003 (2019: £1,347,287) was paid out of expenses, leaving a surplus of £163,402 (2019: deficit of £79,240).

Masorti Judaism has relied upon subscriptions from member synagogues, as well as grants and donations as referred to in these financial statements for both restricted and unrestricted activities. The support of the donors has been extremely valued by the Board.

**c. Reserves policy**

It has been the policy of Masorti Judaism to maintain the unrestricted funds at levels which are adequate to meet ongoing management, administration and support costs. A detailed reserves policy has been adopted by the Trustees which set out the aim of holding £115,000 of free reserves. The level of free reserves is monitored and reviewed regularly by the Board. The level of free reserves at year-end 2020 stood at £136,229.

Restricted funds may only be used for the purposes established by the donors.

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**d. Material investments policy**

The Board has taken a prudent view regarding the investment of short term surplus funds. Accordingly, these funds have been placed on easy access deposit with bankers.

**e. Cooperation with other charitable organisations**

Masorti Judaism has requested and received donations and grants from other charitable organisations for the furtherance of its objects. The charity has also extended assistance and support to other charitable organisations when considered desirable and in accordance with its objectives.

**f. Covid-19 pandemic impact**

The trustees have considered the impact of the Covid-19 pandemic on the Charity's activities and finances. The pandemic has caused considerable disruption to the Charity's operations. The primary change has been the cancellation of residential youth summer programmes and their replacement with non-residential day camps. The Charity has avoided any negative financial impact from the pandemic by implementing cost savings and a successful emergency fundraising programme. For the post year end period, trustees and staff completed forecasts encompassing various scenarios to ensure the Charity's operation and finances could be maintained under various public health scenarios. The trustees have also prepared financial and cash flow forecasts to 31 March 2022 under the most pessimistic scenario, this demonstrates that the charity will be able to continue as a going concern.

**8. Provision of Information to Auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 23 March 2021 and signed on their behalf by:



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David Caplan

Trustee

# MASORTI JUDAISM

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 AUGUST 2020*

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The Trustees, who are also the directors of Masorti Judaism for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# MASORTI JUDAISM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF MASORTI JUDAISM

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#### Opinion

We have audited the financial statements of Masorti Judaism (the 'Charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 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 Companies Act 2006.

#### 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 Auditor's 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 to you 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 included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

# MASORTI JUDAISM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF MASORTI JUDAISM

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#### 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 directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*HW Fisher LLP*

**Andrew Rich (Senior Statutory Auditor)**

for and on behalf of HW Fisher LLP

#### Chartered Accountants

##### Statutory Auditor

Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

*16/4/21*

# MASORTI JUDAISM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2020**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	<b>Notes</b>						
<b>Income and endowments from:</b>							
Donations and legacies	<b>3</b>	370,803	414,739	785,542	489,672	130,266	619,938
Charitable activities	<b>4</b>	226,955	-	226,955	643,996	1,176	645,172
Other trading activities	<b>5</b>	725	-	725	2,936	-	2,936
Investments	<b>6</b>	10	-	10	1	-	1
Other income	<b>7</b>	38,173	-	38,173	-	-	-
<b>Total income</b>		<b>636,666</b>	<b>414,739</b>	<b>1,051,405</b>	<b>1,136,605</b>	<b>131,442</b>	<b>1,268,047</b>
<b>Expenditure on:</b>							
Raising funds	<b>8</b>	147,726	-	147,726	127,652	2,500	130,152
Charitable activities	<b>9</b>	447,553	292,724	740,277	1,085,238	131,897	1,217,135
<b>Total resources expended</b>		<b>595,279</b>	<b>292,724</b>	<b>888,003</b>	<b>1,212,890</b>	<b>134,397</b>	<b>1,347,287</b>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>41,387</b>	<b>122,015</b>	<b>163,402</b>	<b>(76,285)</b>	<b>(2,955)</b>	<b>(79,240)</b>
Fund balances at 1 September 2019		94,842	14,195	109,037	171,127	17,150	188,277
<b>Fund balances at 31 August 2020</b>		<b>136,229</b>	<b>136,210</b>	<b>272,439</b>	<b>94,842</b>	<b>14,195</b>	<b>109,037</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


# MASORTI JUDAISM

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	13		3,984		1,922
<b>Current assets</b>					
Debtors	14	154,379		148,458	
Cash at bank and in hand		231,711		81,070	
		386,090		229,528	
<b>Creditors: amounts falling due within one year</b>	15	(117,635)		(122,413)	
Net current assets			268,455		107,115
<b>Total assets less current liabilities</b>			272,439		109,037
<b>Income funds</b>					
Restricted funds	16		136,210		14,195
Unrestricted funds			136,229		94,842
			272,439		109,037

The financial statements were approved by the Trustees on 23 March 2021.



David Caplan  
Trustee

Company Registration No. 05890261

# MASORTI JUDAISM

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

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		2020		2019	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		153,661		(55,713)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,030)		(530)	
Interest received		10		1	
<b>Net cash used in investing activities</b>			(3,020)		(529)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			150,641		(56,242)
Cash and cash equivalents at beginning of year			81,070		137,312
<b>Cash and cash equivalents at end of year</b>			231,711		81,070

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# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1 Accounting policies

##### Charity information

Masorti Judaism is a private company limited by guarantee incorporated in England and Wales. The registered office is Alexander House, 3 Shakespeare Road, London, N3 1XE.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The Trustees have considered the effect of the Covid-19 outbreak. The Trustees consider that the outbreak has caused considerable disruption to the Charity's operations. The primary change has been the cancellation of residential youth summer programmes. However, the Trustees are confident that the Charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. This will be achieved through the Charity avoiding any negative financial impact from the pandemic by implementing cost savings and a successful emergency fundraising programme. The Trustees have also planned for the coming year through assessing the Charity's operations and finances under various public health scenarios.

The Trustees have prepared financial and cash flow forecasts for the most pessimistic scenario for the year to 31 March 2022, demonstrating that the charity can continue as a going concern. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are funds which are used in accordance with the specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### 1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objectives of the company. Governance costs are those incurred in connections with administration of the company and compliance with constitutional and statutory requirements.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 year straight line
Computer software	3 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

##### 1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.12 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 6. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no critical accounting estimates made in either year.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	95,556	153,733	249,289	161,904	51,555	213,459
Grant receivable	24,050	207,652	231,702	88,963	67,183	156,146
Membership fees	251,197	53,354	304,551	238,805	11,528	250,333
	=====	=====	=====	=====	=====	=====
	370,803	414,739	785,542	489,672	130,266	619,938
	=====	=====	=====	=====	=====	=====



# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 4 Charitable activities

	Educational, religious and community 2020 £	Educational, religious and community 2019 £
Sales within charitable activities	159,793	601,654
Other income	67,162	43,518
	<u>226,955</u>	<u>645,172</u>
Analysis by fund		
Unrestricted funds	226,955	643,996
Restricted funds	-	1,176
	<u>226,955</u>	<u>645,172</u>

#### 5 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Trading income	725	2,936
	<u>725</u>	<u>2,936</u>

#### 6 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	10	1
	<u>10</u>	<u>1</u>

#### 7 Other income

	Unrestricted funds 2020 £	Total 2019 £
Other income	38,173	-
	<u>38,173</u>	<u>-</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 7 Other income

(Continued)

##### Coronavirus Job Retention Scheme (CJRS)

Other income comprises amounts received under the Coronavirus Job Retention Scheme, are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

#### 8 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
<u>Costs of generating donations and event income</u>				
Other fundraising costs	76,220	65,532	2,500	68,032
Staff costs	71,506	62,120	-	62,120
	<u>147,726</u>	<u>127,652</u>	<u>2,500</u>	<u>130,152</u>
Costs of generating donations and event income	<u>147,726</u>	<u>127,652</u>	<u>2,500</u>	<u>130,152</u>

#### 9 Charitable activities

	Educational, religious and community 2020	Educational, religious and community 2019
	£	£
Staff costs	355,073	367,084
Direct costs	177,590	622,462
	<u>532,663</u>	<u>989,546</u>
Share of support costs (see note 10)	181,076	203,378
Share of governance costs (see note 10)	26,538	24,211
	<u>740,277</u>	<u>1,217,135</u>
<b>Analysis by fund</b>		
Unrestricted funds	447,553	1,085,238
Restricted funds	292,724	131,897
	<u>740,277</u>	<u>1,217,135</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 10 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Staff costs	82,775	-	82,775	96,405	-	96,405
Depreciation	968	-	968	5,185	-	5,185
Office costs	29,912	-	29,912	27,515	-	27,515
Rent and rates	42,509	-	42,509	46,269	-	46,269
Printing, postage and stationery	-	-	-	267	-	267
Travelling expenses	11,314	-	11,314	14,181	-	14,181
Sundry expenses	9	-	9	2,585	-	2,585
Bank charges	3,769	-	3,769	1,238	-	1,238
Subscriptions, donations and grants	9,820	-	9,820	9,733	-	9,733
Audit fees	-	14,621	14,621	-	17,252	17,252
Trustees' insurance	-	11,917	11,917	-	6,959	6,959
	<u>181,076</u>	<u>26,538</u>	<u>207,614</u>	<u>203,378</u>	<u>24,211</u>	<u>227,589</u>
Analysed between						
Charitable activities	<u>181,076</u>	<u>26,538</u>	<u>207,614</u>	<u>203,378</u>	<u>24,211</u>	<u>227,589</u>

Governance costs includes payments to the auditors of £14,621 (2019: £17,252) for audit fees, comprising £10,000 (2019: £10,000) for the current year and £4,621 (2019: £7,252) in respect of prior years' underprovision.

#### 11 Trustees

No trustee received remuneration for their services as trustees during the year (2019: £nil).

No trustees were reimbursed expenses during the year (2019: £147).

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 12 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	18	18

##### Employment costs

	2020 £	2019 £
Wages and salaries	456,905	473,796
Social security costs	33,070	33,954
Other pension costs	19,379	17,859
	<u>509,354</u>	<u>525,609</u>

The senior management team described in the trustees' report received total remuneration of £160,081 (2019: £183,086).

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£70,000-£79,999	1	1

#### 13 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer software £	Total £
<b>Cost</b>			
At 1 September 2019	20,951	530	21,481
Additions	-	3,030	3,030
At 31 August 2020	<u>20,951</u>	<u>3,560</u>	<u>24,511</u>
<b>Depreciation and impairment</b>			
At 1 September 2019	19,529	30	19,559
Depreciation charged in the year	474	494	968
At 31 August 2020	<u>20,003</u>	<u>524</u>	<u>20,527</u>
<b>Carrying amount</b>			
At 31 August 2020	<u>948</u>	<u>3,036</u>	<u>3,984</u>
At 31 August 2019	<u>1,422</u>	<u>500</u>	<u>1,922</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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14 Debtors	2020	2019
Amounts falling due within one year:	£	£
Other debtors	120,401	107,085
Prepayments and accrued income	33,978	41,373
	<u>154,379</u>	<u>148,458</u>
	<u><u>154,379</u></u>	<u><u>148,458</u></u>

15 Creditors: amounts falling due within one year	2020	2019
	£	£
Other taxation and social security	11,352	11,843
Trade creditors	9,163	28,072
Other creditors	4,002	4,273
Accruals and deferred income	93,118	78,225
	<u>117,635</u>	<u>122,413</u>
	<u><u>117,635</u></u>	<u><u>122,413</u></u>

Total deferred income at the year end amounted to £60,615 (2019: £55,562). This amount represents income related to rabbinical secondments.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 August 2020 £
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	
Big Lottery	-	-	-	-	50,000	(33,333)	16,667
Rabbinical Training	6,668	16,529	(17,150)	6,047	53,354	(26,200)	33,201
City Bridge Trust	-	-	-	-	23,067	(23,067)	-
Inclusion fund	-	-	-	-	35,485	(950)	34,535
Future Leaders fund	-	-	-	-	105,391	(100,391)	5,000
Camps	-	-	-	-	5,000	(5,000)	-
Kelim	-	-	-	-	2,500	(1,126)	1,374
Communications strategy	-	-	-	-	12,038	(12,038)	-
Jewish Innovation fund	-	-	-	-	5,000	-	5,000
Jewish Community Organising Course	-	-	-	-	9,000	(9,000)	-
Website	-	-	-	-	9,300	-	9,300
Film for Annual Dinner	-	5,000	(5,000)	-	-	-	-
UJIA-Noam	-	57,200	(57,200)	-	-	-	-
Noam/Marom General	-	7,000	(7,000)	-	56,597	(56,597)	-
Community Development and Support	-	4,983	(4,983)	-	-	-	-
Our second home	2,757	14,113	(16,692)	198	39,744	(16,741)	23,201
Community Growth Toolkit	-	6,000	(6,000)	-	-	-	-
Conservative Yeshiva	7,725	2,225	(2,000)	7,950	1,263	(1,281)	7,932
Jewish Learning	-	2,500	(2,500)	-	7,000	(7,000)	-
Other	-	15,872	(15,872)	-	-	-	-
	<u>17,150</u>	<u>131,422</u>	<u>(134,397)</u>	<u>14,195</u>	<u>414,739</u>	<u>(292,724)</u>	<u>136,210</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

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16 Restricted funds

(Continued)

#### Restricted funds 2019/20

- 1) Big Lottery – Represents monies received to cover the costs of community and leadership development projects carried out for Masorti Judaism by Citizens UK.
- 2) Rabbinical Training – Represents funds received to go towards the cost of training Masorti Rabbis.
- 3) City Bridge Trust - Emergency Covid fund to support salaries.
- 4) Inclusion fund - Noam camp and activity bursaries.
- 5) Future Leaders fund - Community development and support and leadership courses.
- 6) Camps - Noam summer camps and Pre camp for camp leaders.
- 7) Kelim - Training for camp leaders and Kelim course in Israel.
- 8) Communications strategy - Masorti and Noam communications.
- 9) Jewish Innovation fund - Innovation programmes.
- 10) Jewish Community Organising Course - Fund towards Jewish Community Organising Course.
- 11) Website - Fund towards the development of new Masorti website.
- 12) Film for Annual Dinner – Represents funds received to go towards the production of a film for the Masorti Judaism Annual Dinner.
- 13) UJIA Noam – Represents funds for Noam operations and activities. The fund is showing no movement during the year as this was incorporated into Noam General.
- 14) Noam/ Marom General – Represents funds for Noam and Marom programmes for Youth and Young Adults.
- 15) Community Development and Support – Represents funds for community development and support.
- 16) Our Second Home – Represents funds for Our Second Home summer camp.
- 17) Community Growth Toolkit – Growth of our toolkit.
- 18) Conservative Yeshiva – Represents funds to send students to the Conservative Yeshiva in Jerusalem.
- 19) Jewish Learning - Income for Jewish Learning Programme.
- 20) Other - Other restricted programmes including Mental Health Initiative for young adults, a Talmud learning project, a programme for young adults and new communities (Ohel Moed and Havurah) and various programmes that are Israel related.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### 17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	3,984	-	3,984	1,922	-	1,922
Current assets/(liabilities)	132,245	136,210	268,455	92,920	14,195	107,115
	<u>136,229</u>	<u>136,210</u>	<u>272,439</u>	<u>94,842</u>	<u>14,195</u>	<u>109,037</u>

#### 18 Operating lease commitments

At the reporting 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	34,035	33,660
Between two and five years	60,191	92,480
	<u>94,226</u>	<u>126,140</u>

#### 19 Related party transactions

There were no related party transactions in the year.

#### 20 Cash generated from operations

	2020 £	2019 £
Surplus/(deficit) for the year	163,402	(79,240)
Adjustments for:		
Investment income recognised in statement of financial activities	(10)	(1)
Depreciation and impairment of tangible fixed assets	968	5,185
Movements in working capital:		
(Increase) in debtors	(5,921)	(24,940)
(Decrease)/increase in creditors	(4,778)	43,283
<b>Cash generated from/(absorbed by) operations</b>	<u>153,661</u>	<u>(55,713)</u>

#### 21 Analysis of changes in net funds

The Charity had no debt during the year.