

Charity registration number 1117590 (England and Wales)

Company registration number 05890261

**MASORTI JUDAISM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# MASORTI JUDAISM

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Ms Miriam Farbey (Co- chair)	
	Mr Adam Rose	
	Mr Joel Fenster	
	Mr Stephen Greene	
	Ms Georgie Friend	
	Mr Jonathan Wiseman	
	Mr Joe Carlebach (Co- chair)	
	Mr P Harris	(Appointed 19 September 2024)
	Mr H Kelly	(Appointed 19 September 2024)
	Mr Y Stone	(Appointed 19 September 2024)
<b>Charity number</b>	1117590	
<b>Company number</b>	05890261	
<b>Registered office</b>	Alexander House 3 Shakespeare Road London N3 1XE	
<b>Auditor</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG	
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

---

# MASORTI JUDAISM

## CONTENTS

---

	<b>Page</b>
Trustees` report	1 - 10
Statement of trustees' responsibilities	11
Independent auditor's report	12 - 14
Statement of financial activities	15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 30

---

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

---

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Article 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).

### 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 knowledge of 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 help young people through:
  - a. providing recreational and leisure-time activities designed to improve their conditions of life; and
  - 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:

#### Traditional – we will

- Operate in the public sphere in accordance with halacha (Jewish laws and practices) as understood by the Masorti rabbis
- Gently encourage our members to intensify their involvement in Jewish learning and observance
- Explicitly ground our work and communal activity in Jewish values, for example: mitzvah – commandedness, talmud torah – Jewish learning, klal Israel - Jewish peoplehood, kvod ha-briyot - human dignity, mahloket – pluralism and debate, tikkun olam – repairing the world, the centrality of medinat Israel – the state of Israel

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### **Inclusive and equal – we will**

- Celebrate diversity and ensure our communities include people irrespective of (for example) gender, sexuality, ethnicity, relationship and parental status, income, age, disability, race, colour and political views
- Advance equality and inclusion in religious practice and leadership, whilst being sensitive to the needs and agendas of individual communities
- Welcome and integrate new people intentionally and proactively
- Build communities that reflect a wide range of Jewish belief and practice in accordance with Masorti Halacha
- Enable the increasing number of mixed Jewish/non-Jewish families to participate fully in communal life (within halachic guidelines)

### **Learning – we will**

- Regularly participate in Jewish learning
- Engage with the widest possible range of knowledge, experiences and perspectives in an open-minded, critical and intellectually honest way
- Give and receive feedback, evaluate our practice, and respond dynamically to the results

### **Empowering – we will**

- Put 'people before programming' and prioritise relationship-building
- Systematically talent-spot, recruit and develop leaders
- Maximise volunteer involvement
- Avoid unnecessary hierarchies and make decisions at the lowest possible level

### **b. Achievements 2023-24**

As a Jewish community organisation, Masorti Judaism was hugely impacted by the horrific events in Israel and Gaza on October 7<sup>th</sup> 2023 and the continued conflict in the Middle East. In the wake of October 7<sup>th</sup>, Masorti Judaism endeavoured to respond to the needs of our communities as comprehensively as possible; we have offered support in myriad way to all our members, from running a series of online support sessions to visiting university campuses to check-in on student welfare. Our Noam madrichim provided childcare to 40 young Israeli children during the school holidays.

Whilst 2023-24 was not 'business as usual', the organisation achieved many of its goals. There were also some notable transitions in the management of the organisation. Lucy Cohen, who had held the position of Director of Noam for five years, left the role in June. We remain deeply grateful to Lucy for her committed service and invaluable contribution to Masorti Judaism. Lucy's successor in the Noam Director role, Reuben Green, is a graduate of Noam UK, and grew up in the SAMS community. He made Aliyah in 2015 and lived in Israel until mid-2023. He brings to the role an inspiring vision and ambition for Noam's future.

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

Among our achievements over the past 12 months, we:

- Supported the training of Rabbis and service leaders including, Sarah Beth Neville (currently studying at Yeshivat Maharat; Tim Motz (studying at Conservative Yeshiva and Leo Baeck College); and Ayala Gottlieb (Ba'al Tefilah training from the European Academy of Jewish Liturgy)
- Supported our Rabbis through monthly catchups and a three-day retreat where they benefited from space for learning, support and collaboration
- Facilitated the placement of a student Rabbi in a community
- Ran three strategy days to define direction for specific communities
- Offered a support structure and training for 20 community leaders through our Masorti Chairs Forum
- Delivered our Jewish Community Organising course, where 14 lay leaders from six communities learned how to strengthen their communities and gained skills to lead
- Worked in partnership with NNLS to embed two new Rabbis, through shared employment with Masorti Judaism.
- Nurtured four emerging congregations: the Havurah in North London, Ohel Mo'ed around Golders Green, Nahar and Brighton Chavurah
- Continued delivering an exciting programme which is creating an online liturgy and ritual resource and expanding the training of leaders of prayer, in partnership with European Academy for Jewish Liturgy, with funding from the Heritage Lottery Fund
- Brought together 240 delegates from 14 countries to Yom Masorti, an event at which the participants explored the challenges and triumphs of being Jewish in Europe today
- Supported over 135 cases of conversion, divorce, Halachic guidance and kashrut supervision through the European Masorti Bet Din
- Produced and published regular, engaging social media posts, website content and newsletters, expanding our reach and engagement
- Ran Noam Summer Camp for 240 young people with 150 madrachim; Winter Camp for 60 young people with five visiting Israeli madrichim amongst the leadership
- Ran a Europe Tour where 36 16-year olds explored Jewish Europe
- Delivered a gap year programme in Israel and Brazil for six 18 year-olds
- Trained 78 new madrichim at our Merkaz Noam leadership training course, held clubs and Shabbatonim for 195 young people in every age group (years 5-12), and hosted 108 children at Kaytana (day camps)
- Hosted events and provided support for students in London and on eight UK campuses including Nottingham, Leeds, Durham, Manchester, Bristol, Sussex, Cambridge and Oxford
- Deepened the Noam Alumni network and expanded its reach to young adults through: holding ones to ones; delivering monthly Rabbi hosted Friday night dinners; offering microgrants for grantees ages 22-39 years old; promoting involvement in social action projects; and supporting volunteer leaders to run cultural and charity events.
- Delivered year 3 of a National Lottery funded LGBT+ inclusion programme, including community surveys, coaching and planning with lay leaders from seven communities, training our rabbinic/cantorial team, and growing the Masorti LGBT+ network.

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### c. Our aims for 2024-25 are as follows:

#### Rabbinic development

- The Rabbinic collective:- establishing a strong cohort of professional rabbis that can lead the Masorti movement, gain the requisite support, mentoring and training and be part of a strong, collaborative network. This will involve 10 regular meetings, a retreat and 3 formal training events which are well-attended and result in an increased output of collaborative activities.
- Overseeing and managing the successful retention and support of our partnership rabbinic placements with NNLS, monitored through monthly check-ins with the Rabbis, and termly check-ins between both partners whilst also collaborating on continuation plans for the placements.
- Embedding the Rabbinic Training Fund Committee and Steering Group, to ensure better oversight of the fund and enable transparent decision-making with the communities.
- Ensuring our current rabbinic students are being supported progressing in their studies through frequent meeting and engagement with their training institutions.
- Identifying talent and developing relationships with potential future candidates for the rabbinic pipeline.
- Supporting communities in their recruitment plans for Rabbis

#### Community Development

- Continuing to work throughout the UK to facilitate the creation of regional communities, including supporting emerging communities in Brighton and Manchester
- Running a successful Jewish Community Organising course for at least 10 participants from 5 different communities.
- Running Chairs Forum meeting and 1-2 training and CPD for our Chairs.
- Supporting the Shema community in the retention and management of their new Community Director and work closely with them towards their new building and community centre.
- Working with New North London Synagogue to manage two rabbis, who are working on community development for Masorti young adults
- Running a successful Yom Masorti conference for over 120 UK participants showcasing Masorti Judaism.
- Supporting the LGBT+ project through to its completion with an effective exit strategy and ensuring its successes are celebrated and the learnings are embedded.
- Continuing to deliver the Liturgical Heritage project, with the aims of completing the online resource and working with communities to elevate their prayer skills and engagement.
- Supporting Ohel Mo'ed, the Havurah and the Masorti Bet Din with their administration.

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### Governance

- Conducting an evaluation on internal processes and procedures to ensure best practice.
- Conducting an evaluation on internal policies to ensure best practice.
- Continuing to support emerging communities to be financially and strategically sustainable

### Young people: Noam, Marom, Noam alumni/young adults

- Noam and Marom:
  - Run high quality summer and year-round activities:
    - Summer camps – 280 participants, 130 staff
    - Israel Tour – 56 participants
    - Winter camp and Veida – 80 participants
    - Merkaz Noam – 35 participants
    - Shabbatonim– 45 participants
    - Kaytana - 160 participants
  - Recruit an Israeli Shaliach from Noam Israel
  - Continue to expand the reach to Marom students to non-Noam participants
  - Build and begin to deliver a robust and well-researched Israel-education curriculum
- Noam Alumni:
  - Outreach and relationship building with young adults:
    - Working with two rabbis to run monthly dinners, learning events and one-to-ones with young adults
    - Peer-led activities including monthly dinners and event programming
  - Launching a Kabbalat Shabbat for young adults who haven't yet joined traditional community
  - Running a beginners' friendly Talmud class
  - Launching a course for mixed-faith couples, examining what it means to live in a mixed-faith household
  - Working with a social media manager to develop Noam Alumni's online presence

### Marketing and Communications

- Community and rabbi engagement
- Supporting and training rabbis and communities to amplify messages, extend outreach and maximise comms impact
- New digital and print content development
- Develop new and exciting events for Masorti members and the Masorti-curious
- Showcase and strengthen the relationship between Masorti UK and our European and Israeli counterparts
- Campaign for Mercaz in the upcoming World Zionist Organisation elections

### Fundraising

- Major Donors
  - Increase Major Donor Income to £92,000
- Small/mid-level donors and campaigns
  - Increase income from mid-level/small donations and campaigns to £92,000:
    - Mid-level donor events £40,000
    - Noam & Noam Alumni Fundraising £26,000
    - Fundraising Event with a minimum of 200 guests raising £70,000
    - Small donor campaign £15,000
- Trust and Foundation fundraising
  - Raise £160,000



# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### **2. Decision making**

#### **a. 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.

#### **b. 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.

#### **c. Trustee Induction and Training**

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

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.

#### **d. 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

#### **e. Senior leadership team**

The senior management team comprises:

- Rachel Sklan – Chief Executive
- Reuben Green – Noam Director
- Martha Limburg – Director of Communications and Programming
- Chantal Jacobs – Director of Operations

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### f. Board of Trustees

The charity is a company limited by guarantee. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr David Caplan	(Resigned 19 September 2024)
Ms Miriam Farbey (Co- chair)	
Mr Adam Rose	
Mr Joel Fenster	
Mr Stephen Greene	
Ms Clare Levy	(Resigned 19 September 2024)
Ms Georgie Friend	
Mr David Tankel	(Resigned 5 September 2023)
Mr J Fenton	(Resigned 5 September 2023)
Mr Nic Schlagman	(Resigned 5 September 2023)
Ms Leonie Fleischmann	(Resigned 5 September 2023)
Mr Jonathan Wiseman	
Mr Joe Carlebach (Co- chair)	
Mr P Harris	(Appointed 19 September 2024)
Mr H Kelly	(Appointed 19 September 2024)
Mr Y Stone	(Appointed 19 September 2024)

### 3. 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 endeavoured 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.

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.

### 4. 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.

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 5. Membership

The Board of Trustees may at its discretion and by a two-thirds majority vote to 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 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 2023-24 comprised:

Name of Synagogue	Registered Charity No.	Number of Members	
		Jan-24	Jan-23
Shema (South Herts and Edgware Masorti)	1117623	498	490
MOSAIC community	10809051	172	119
Kol Nefesh Masorti Synagogue	1081444	137	139
New Essex Masorti Synagogue	297101	122	130
New London Synagogue	1133578	511	573
New North London Synagogue	1094668	2436	2373
New Stoke Newington Shul	1176510	93	182
St Albans Masorti Synagogue	1118649	400	372
<b>TOTAL</b>		<b>4369</b>	<b>4378</b>

Masorti Judaism's associate members in 2023-24 comprised:

Name of Synagogue	Registered No.	Charity Number	Members* of
Havurah		68	56
Leeds Masorti Community		50	50
Liverpool Masorti		20	20
Ohel Moed		50	64
Oxford Masorti Group		30	30
<b>TOTAL</b>		<b>218</b>	<b>216</b>

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

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### 3. 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; the charity holds an adequate level of liquid reserves, and has a range of funding streams and so is not dependent on any single stream. 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 15, shows that the charity received donations and income of £1,305,995 (2023: £1,392,989) and incurred £1,285,256 (2023: £1,408,738) of expenses, leaving a surplus of £20,739 (2023: deficit of £15,749).

Masorti Judaism has relied upon subscriptions from member synagogues, as well as grants and donations as referred to in these accounts 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 sets the target level of free reserves for Masorti Judaism at £215,000, representing the funds required to wind-up the organisation. However, this level of reserves is unlikely to be required. For that reason, the reserves policy sets a hard floor of £175,000. If the level of reserves is projected to fall below this level, then the policy requires action to be taken to ensure that the level does not fall below this figure.

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

#### 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. Small Company Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

### 4. Public Benefit Statement

The Trustees have complied with their duties set out in the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

#### Auditor

In accordance with the company's articles, a resolution proposing that Goldwins Limited be reappointed as auditor of the company will be put at a General Meeting.

# MASORTI JUDAISM

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

*Goni Stone*

Mr Y Stone

**Trustee**

Date: 20/03/2025

# **MASORTI JUDAISM**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 AUGUST 2024***

---

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

---

### Opinion

We have audited the financial statements of Masorti Judaism (the 'charity') for the year ended 31 August 2024 which comprise and notes to the financial statements, including 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 2024 and of its incoming resources and application of resources, including its income and expenditure, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, 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

---

### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.



# MASORTI JUDAISM

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF MASORTI JUDAISM

---

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

*Anthony Epton*

**Anthony Epton (Senior Statutory Auditor)**

For and on behalf of Goldwins Limited, Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London

NW6 2EG

Date: 25 March 2025

# MASORTI JUDAISM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	459,712	247,294	707,006	370,727	283,096	653,823
Charitable activities	4	598,499	-	598,499	739,166	-	739,166
Investments	5	490	-	490	-	-	-
<b>Total income</b>		<b>1,058,701</b>	<b>247,294</b>	<b>1,305,995</b>	<b>1,109,893</b>	<b>283,096</b>	<b>1,392,989</b>
<b>Expenditure on:</b>							
Raising funds	6	92,630	-	92,630	89,976	-	89,976
Charitable activities	7	928,868	263,758	1,192,626	1,035,078	283,684	1,318,762
<b>Total expenditure</b>		<b>1,021,498</b>	<b>263,758</b>	<b>1,285,256</b>	<b>1,125,054</b>	<b>283,684</b>	<b>1,408,738</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>37,203</b>	<b>(16,464)</b>	<b>20,739</b>	<b>(15,161)</b>	<b>(588)</b>	<b>(15,749)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2023		136,591	126,347	262,938	151,752	126,935	278,687
<b>Fund balances at 31 August 2024</b>		<b>173,794</b>	<b>109,883</b>	<b>283,677</b>	<b>136,591</b>	<b>126,347</b>	<b>262,938</b>

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

# MASORTI JUDAISM

## BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	13		859		6,011
Tangible assets	14		1,345		2,017
			<u>2,204</u>		<u>8,028</u>
<b>Current assets</b>					
Debtors	15	189,733		415,185	
Cash at bank and in hand		185,902		315,773	
		<u>375,635</u>		<u>730,958</u>	
<b>Creditors: amounts falling due within one year</b>	16	(94,162)		(476,048)	
<b>Net current assets</b>			<u>281,473</u>		<u>254,910</u>
<b>Total assets less current liabilities</b>			<u>283,677</u>		<u>262,938</u>
<b>The funds of the charity</b>					
Restricted income funds	18	109,883		126,347	
Unrestricted funds	19	173,794		136,591	
			<u>283,677</u>		<u>262,938</u>

The financial statements were approved by the trustees on 19/3/25 .....

*Goni Stone*  
Mr Y Stone  
Trustee

Company registration number 05890261 (England and Wales)

# MASORTI JUDAISM

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	23		(136,185)		71,456
<b>Investing activities</b>					
Investment income received		490		-	
		<hr/>		<hr/>	
<b>Net cash generated from/(used in) investing activities</b>			490		-
<b>Net cash used in financing activities</b>			-		-
			<hr/>		<hr/>
<b>Net (decrease)/increase in cash and cash equivalents</b>			(135,695)		71,456
Cash and cash equivalents at beginning of year			315,773		240,908
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of year</b>			185,902		315,773
			<hr/>		<hr/>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

---

### 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 Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting 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 subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

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 2024

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Website costs	3 year straight line
---------------	----------------------

#### 1.7 Tangible fixed assets

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

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

Fixtures and fittings	33.3% RB
Computers	33.3% RB

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 the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

### 1 Accounting policies

(Continued)

#### 1.10 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.

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

Basic financial liabilities, including creditors and bank loans 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 payments 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 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.

#### 1.12 Retirement benefits

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

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 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.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	43,188	184,765	227,953	67,811	110,239	178,050
Grant receivable	94,773	-	94,773	27,983	117,765	145,748
Membership fees	321,751	62,529	384,280	274,933	55,092	330,025
	<u>459,712</u>	<u>247,294</u>	<u>707,006</u>	<u>370,727</u>	<u>283,096</u>	<u>653,823</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Programme income	-	269
Trading and merchandise income	598,499	746,672
Other income	-	(7,775)
	<u>598,499</u>	<u>739,166</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	490	-
	<u>490</u>	<u>-</u>



# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	12,020	23,647
Staff costs	80,610	66,329
	<u>92,630</u>	<u>89,976</u>

### 7 Expenditure on charitable activities

	Educational, religious and community 2024 £	Educational, religious and community 2023 £
<b>Direct costs</b>		
Staff costs	198,423	256,738
Restricted programme expenditure	263,758	283,684
Unrestricted programme expenditure	434,590	521,511
Other direct costs	15,220	14,785
	<u>911,991</u>	<u>1,076,718</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	251,835	230,470
Governance	28,800	11,574
	<u>1,192,626</u>	<u>1,318,762</u>
<b>Analysis by fund</b>		
Unrestricted funds	928,868	1,035,078
Restricted funds	263,758	283,684
	<u>1,192,626</u>	<u>1,318,762</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	127,121	72,650
Office costs	28,246	32,943
Rent and rates	48,235	48,074
Recruitment and training fees	-	4,196
Travelling expenses	8,463	6,008
Bank charges	7,172	5,436
Subscriptions, donations and grants	14,829	33,065
Professional fees	11,945	24,689
Depreciation and amortisation	5,824	3,409
Governance costs	28,800	11,574
	<u>280,635</u>	<u>242,044</u>

### 9 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	672	833
Amortisation of intangible assets	5,152	2,576
	<u>5,824</u>	<u>3,409</u>

### 10 Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the charity	9,167	9,167
	<u>9,167</u>	<u>9,167</u>

### 11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
15	16
<u>15</u>	<u>16</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 11 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	361,670	346,725
Social security costs	29,290	33,119
Other pension costs	15,194	15,873
	<u>406,154</u>	<u>395,717</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: nil) neither were they reimbursed expenses during the year (2023: nil). No charity trustee received payment for professional or other services supplied to the charity (2023: nil).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001-£70,000	<u>1</u>	<u>1</u>

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

The total employee benefits including pension contributions of the key management personnel were £228,934 (2023: 118,332).

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Intangible fixed assets

	Website costs £
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>15,456</u>
<b>Amortisation and impairment</b>	
At 1 September 2023	9,445
Amortisation charged for the year	<u>5,152</u>
At 31 August 2024	<u>14,597</u>
<b>Carrying amount</b>	
At 31 August 2024	<u>859</u>
At 31 August 2023	<u>6,011</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 14 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 September 2023	68	5,711	5,779
At 31 August 2024	68	5,711	5,779
<b>Depreciation and impairment</b>			
At 1 September 2023	32	3,730	3,762
Depreciation charged in the year	12	660	672
At 31 August 2024	44	4,390	4,434
<b>Carrying amount</b>			
At 31 August 2024	24	1,321	1,345
At 31 August 2023	36	1,981	2,017

### 15 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	63,869	380,422
Other debtors	12,935	13,109
Prepayments and accrued income	112,929	21,654
	189,733	415,185

### 16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,720	12,545
Trade creditors	61,420	105,139
Other creditors	10,499	19,597
Accruals and deferred income	20,523	338,767
	94,162	476,048

### 17 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	15,194	15,873

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Rabbinical Training	54,632	62,529	(69,157)	48,004
Heritate Lottery Fund Income	27,890	39,424	(49,114)	18,200
Havurah (inc Rabbi) Income	-	18,116	(14,113)	4,003
Ian Karet - NNLS Rabbis	-	10,000	(10,000)	-
Jewish Joint Burial Society - Noam Mental Health & Wellbeing (Summer Camp)	-	2,500	(2,500)	-
Michael Kuhn Noam Alumni Microgrants	-	6,900	(1,020)	5,880
Noam Inclusion fund	-	42,401	(42,401)	-
Connecting the Capital Grant	1,567	34,890	(27,316)	9,141
Oliver Joseph Discretionary Fund	-	2,500	(900)	1,600
LGBT+ Income	21,502	5,740	(23,985)	3,257
Siddur (prayer book)	353	-	-	353
Conservative Yeshiva	358	-	-	358
John Lyon's School Holiday Activity Fund	2,490	3,000	(5,490)	-
Ohel Moed Income	17,555	19,294	(17,762)	19,087
	<u>126,347</u>	<u>247,294</u>	<u>(263,758)</u>	<u>109,883</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Restricted funds

(Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Rabbinical Training	24,534	55,092	(24,994)	54,632
Anglo Jewish Liturgical Heritage	49,280	-	(21,390)	27,890
Noam Inclusion fund	-	38,158	(38,158)	-
Drachim bursary fund	-	28,434	(28,434)	-
Future Leaders Fund	5,000	-	(5,000)	-
Kelim	1,374	2,983	(4,357)	-
Havurah	-	10,134	(10,134)	-
Connecting the Capital Grant	6,110	16,257	(20,800)	1,567
Bet Din	11,135	33,689	(44,824)	-
Our second home	(299)	20,000	(19,701)	-
Siddur (prayer book)	-	10,353	(10,000)	353
Conservative Yesh va	358	-	-	358
Oliver Joseph Discretionary fund	5,177	-	(5,177)	-
Childrens Aid Committee	-	6,000	(6,000)	-
Masorti Futures fund	-	1,266	(1,266)	-
John Lyons School Holiday Activity fund	-	4,800	(2,310)	2,490
Oxford and St Georges Kaytana	-	4,000	(4,000)	-
Shores Precamp fund	-	5,966	(5,966)	-
LGBT+	19,298	29,630	(27,426)	21,502
Other	4,968	16,334	(3,747)	17,555
	<u>126,935</u>	<u>283,096</u>	<u>(283,684)</u>	<u>126,347</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Restricted funds

(Continued)

#### Purposes of restricted funds

Havurah (inc Rabbi) Income: Incubating emerging Masorti community

Ian Karet: Donation restricted to funding NNLS Rabbis

Jewish Joint Burial Society: Grant restricted to support mental health and wellbeing on Noam Summer Camp

Michael Kuhn: Donation restricted to funding microgrants for Noam Alumni

Noam Inclusion Fund: Grants and donations restricted to supporting financial and disability inclusion practices on Noam's residentials

Oliver Joseph Discretionary Fund: Fund restricted to distribute payments according to charitable objectives

Rabbinical Training- training new Masorti rabbis

Anglo Jewish Liturgical Heritage – Heritage Lottery funded project to preserve and disseminate Jewish liturgy

Connecting the Capital Grant – City Bridge funded community leadership training project

Siddur (prayer book) - This project funded the creation of a prototype for a new siddur for use by Masorti communities

Conservative Yeshiva – sponsoring students at the Conservative Yeshiva in Jerusalem

John Lyon's School Holiday Activity Fund - This relates to Noam's Day Camps, which were run during school

LGBT+ inclusion fund- National Lottery Community Fund programme to promote LGBT+ inclusion within Masorti communities

Other – Other restricted programmes including Covid Hardship & Youth Covid fund and few communities (Ohel Moed)

### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	136,591	1,058,701	(1,021,498)	173,794
<b>Previous year:</b>	<b>At 1 September 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 August 2023 £</b>
General funds	151,752	1,109,893	(1,125,054)	136,591

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Intangible fixed assets	859	-	859
Tangible assets	1,345	-	1,345
Current assets/(liabilities)	171,590	109,883	281,473
	<u>173,794</u>	<u>109,883</u>	<u>283,677</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 August 2023:</b>			
Intangible fixed assets	6,011	-	6,011
Tangible assets	2,017	-	2,017
Current assets/(liabilities)	128,563	126,347	254,910
	<u>136,591</u>	<u>126,347</u>	<u>262,938</u>

### 21 Operating lease commitments

#### Lessee

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:

	2024 £	2023 £
Within one year	32,556	41,124
Between two and five years	-	32,556
	<u>32,556</u>	<u>73,680</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).



# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

---

23	Cash (absorbed by)/generated from operations	2024 £	2023 £
	Surplus/(deficit) for the year	20,739	(15,749)
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(490)	-
	<b>Movements in working capital:</b>		
	Decrease/(increase) in debtors	225,452	(285,125)
	(Decrease)/increase in creditors	(381,886)	372,330
		<hr/>	<hr/>
	<b>Cash (absorbed by)/generated from operations</b>	<b>(136,185)</b>	<b>71,456</b>
		<hr/> <hr/>	<hr/> <hr/>