Company registration number 05890261 (England and Wales)

Charity registration number 1117590 (England and Wales)

MASORTI JUDAISM

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

MASORTI JUDAISM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Stephen Greene	
	Mr Jonathan Wiseman	
	Mr Joe Carlebach (Co- chair)	
	Mr Paul Harris	(Appointed 19 September 2024)
	Mr Harry Kelly	(Appointed 19 September 2024)
	Mr Yoni Stone	(Appointed 19 September 2024)
	Ms Vikki Lee Bullon	(Appointed 17 September 2025)
	Ms Ruti Amal	(Appointed 17 September 2025)
	Mrs Judith Williams	(Appointed 17 September 2025)
Country of incorporation	United Kingdom (England and Wales)	05890261
Charity registration	England and Wales	1117590
Registered office	Alexander House 3 Shakespeare Road London N3 1XE	
Auditor	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG	
Bankers	Barclays Bank Plc 126 Station Road Edgware Middlesex HA8 7RY	

MASORTI JUDAISM

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MASORTI JUDAISM

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 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 by:

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 and the centrality of medinat Israel - the state of Israel

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 2024-25

The year 2024/25 was one of significant transition and continued resilience for Masorti Judaism. Our communities faced a challenging environment, marked by rising antisemitism and ongoing unrest in the Middle East. We remained committed to offering support and guidance when and wherever it was needed, whilst continuing to deliver meaningful programming and safeguarding the future of Masorti Judaism through our Rabbinic initiatives.

This year also saw important changes to our leadership. We marked the departure of our Chief Executive, Rachel Sklan whose remarkable 13 years of service to Masorti Judaism have left an enduring impact. Rachel first led Noam Masorti Youth and Marom, later served as Deputy Chief Executive overseeing community relations and programming, before ultimately guiding the organisation as CEO. We extend our heartfelt thanks for her dedication, vision and longstanding contribution.

Following Rachel’s departure, we introduced a new collaborative leadership structure, with a triumvirate now directing the organisation: Rabbi Adam Zagoria-Moffet as Director of Strategy, Chantal Jacobs as Director of Operations, and Martha Limburg as Director of Communities. Together, they bring a renewed sense of purpose and clarity as we move forward.

Among our achievements over the past 12 months, we:

Rabbinic development and activities

- Supported the training of Rabbis and service leaders including students studying at Yeshivat Maharat, Hebrew College, European Academy of Jewish Liturgy and the Conservative Yeshiva

- Supported our Rabbis through monthly catchups and a three-day retreat where they benefited from space for learning, support and collaboration
- Facilitated Rabbinic recruitment and placement in emerging and existing communities

Community Development

- Ran strategy days to define direction for specific communities
- Offered a support structure and training for 12 community leaders through our Masorti Chairs Forum
- Prepared for the delivery of our bi-annual Jewish Community Organising course, where lay leaders from communities learn how to strengthen their communities and gain leadership skills
- Worked in partnership with NNLS to further 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, Kehillat Or Tzion in Manchester and Brighton Chavurah
- Developed a B'nei Mitzvah programme for children from smaller communities
- Completed the first stage of an exciting programme, which saw the creation of an online liturgy and ritual resource and expanded the training of leaders of prayer. This stage was delivered in partnership with the European Academy for Jewish Liturgy and with funding from the Heritage Lottery Fund
- Brought together 150 participants for Yom Masorti, an event which explored many topics through the theme of Jewish joy and communal celebration
- Delivered weekly study session to over 12 dedicated learners at the Masorti Kollel
- Completed a National Lottery funded LGBT+ inclusion programme
- Supported over 150 cases of conversion, divorce, Halachic guidance and kashrut supervision through the European Masorti Bet Din

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

- Ran Noam Summer Camp for 250 young people with 108 madrichim; Winter Camp for 40 young people
- Ran Israel Tour with 57 16-year-olds, as the only UK non-orthodox religious movement in summer 2025; this was the inaugural year of working with Mosaic Teens, which meant the Tour was enhanced by the participation of four Israeli teenagers
- Trained 37 new madrichim at our Merkaz Noam leadership training course, held clubs and Shabbatonim for almost 200 young people in every age group (years 5-12), and hosted 120 children at Kaytana (day camps)
- Hosted events and provided support for students in London and on five UK campuses: Bristol, Oxford, Cambridge, York and Edinburgh
- Deepened the Noam Alumni network and expanded its reach to young adults through: holding one-to-ones; delivering monthly Rabbi-hosted Friday night dinners; promoting involvement in social action projects; delivering a Talmudic learning series and a mixed-faith couples' course and supporting volunteer leaders to run cultural and charity events

Marketing and Communications

- Produced and published regular, engaging social media posts, website content and newsletters, expanding our reach and engagement
- Ran a successful campaign for the World Zionist Organisation's elections for the Masorti UK 'Our Israel' slate

Fundraising

- Raised £64,000 in major gifts, over £71,000 in other donations including appeals and fundraising events for Masorti Judaism and Noam Masorti Youth and were awarded over £144,000 in grants.

c. Our aims for 2025-26 are as follows:

Rabbinic development and activities

- Supporting and embedding the Senior Rabbi role within Masorti Judaism
- The Rabbinic collective has established a strong cohort of professional rabbis who 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 New North London Synagogue, monitored through monthly check-ins with the Rabbis and termly check-ins between both partners, whilst also collaborating on continuation plans for the placements.
- Evaluating the Rabbinic Training Fund Committee and Steering Group, to maximise its impact
- Ensuring our current rabbinic students are supported whilst 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
- Supporting over 150 cases of conversion, divorce, Halachic guidance and kashrut supervision through the European Masorti Bet Din

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.
- 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.
- Continuing to deliver elements of the Liturgical Heritage project, to enhance the online resource and elevate the prayer skills of communities.
- Supporting Ohel Mo'ed, the Havurah and Brighton and Hove Chavurah with their administration.
- Establishing an LGBT+ committee to advocate for the LGBT+ Masorti community and run events
- Co-design a project to understand effective methods for welcoming neurodiverse people within our communities and disseminating these findings to our communities
- Deliver a leadership trip to Israel to equip community leaders with the knowledge to facilitate communication about Israel in their own communities

Governance and Partnerships

- Embedding an evaluation on internal processes and procedures to ensure best practice.
- Reviewing internal policies to ensure best practice.
- Continuing to support emerging communities to be financially and strategically sustainable
- Collaborating with organisations like the Louis Jacobs Foundation, the Board of Deputies, JLC and the Rabbinical Assembly to deepen Masorti Judaism's impact.

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

- Noam and Marom:
  - Run high quality summer and year-round activities:
    - Summer camps –240 participants, 110 staff
    - Israel Tour – 31 participants
    - Winter camp and Veida – 100 participants
    - Merkaz Noam – 43 participants
    - Shabbatonim – 45 participants
    - Kaytana - 120 participants
  - Onboard and embed the Israeli Shaliach from Noam Israel
  - Continue to expand the reach to Marom students through Shabbatonim and regular events on campuses, and sending seven participants on March of the Living
  - Deliver a robust and well-researched Israel-education curriculum and Israel Fellowship Programme
  - Research Noam's magazine, Norma
  - Establish a Noam Advisory Committee
- Noam Alumni:
  - Outreach and relationship building with young adults:
    - Working with a rabbi to run monthly dinners, learning events and one-to-ones with young adults
    - Peer-led activities including monthly dinners and event programming
  - Running a beginners' friendly Talmud class

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

Fundraising

- Major Donors
  - Increase Major Donor Income to £75,000 unrestricted and £5,000 restricted plus £39,000 raised from an individual donor to heavily subsidise the leadership trip to Israel.
- Small/mid-level donors and campaigns
  - Increase income from mid-level/small donations and campaigns to £98,600:
    - Giving Month and Mid-Level Fundraising Event £50,000
    - Senior Rabbi Relational Fundraising £10,000
    - Noam Fundraising £29,000
    - Small donor income £9,600
- Trust and Foundation fundraising
  - Raise £176,900 restricted, plus £2,000 unrestricted

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.

New Trustees are inducted through meetings with the co-chairs and staff and are provided with important information about the organisation such as strategic documents 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 Director of Strategy and the other two members of the senior leadership team and is supervised by the co-chairs of trustees

e. Senior leadership team

The senior management team comprises:

- Rabbi Adam Zagoria-Moffet – Director of Strategy
- Martha Limburg – Director of Communities
- Chantal Jacobs – Director of Operations

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)	(Resigned 16 July 2025)
Mr Adam Rose	(Resigned 17 September 2025)
Mr Joel Fenster	(Resigned 17 September 2025)
Mr Stephen Greene	
Ms Clare Levy	(Resigned 19 September 2024)
Ms Georgie Friend	(Resigned 17 September 2025)
Mr Jonathan Wiseman	
Mr Joe Carlebach (Co- chair)	
Mr Paul Harris	(Appointed 19 September 2024)
Mr Harry Kelly	(Appointed 19 September 2024)
Mr Yoni Stone	(Appointed 19 September 2024)
Ms Vikki Lee Bullon	(Appointed 17 September 2025)
Ms Ruti Amal	(Appointed 17 September 2025)
Mrs Judith Williams	(Appointed 17 September 2025)

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 the senior leadership team 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.

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 2024-25 comprised:

Name of Synagogue	Registered Charity No.	Number of Members aged over 21	
		Jan-25	**Jan-24**
Shema (South Herts and Edgware Masorti)	1117623	401	400
MOSAIC community	1080951	196	172
Kol Nefesh Masorti Synagogue	1081444	141	137
New Essex Masorti Synagogue	297101	120	122
New London Synagogue	1133578	614	511
New North London Synagogue	1094668	2,459	2,436
New Stoke Newington Shul	1176510	142	93
St Albans Masorti Synagogue	1118649	441	400
TOTAL		**4,514**	**4,271**

Masorti Judaism's associate members in 2024-25 comprised:

Name of Synagogue	Registered Charity No	Number of Members aged over 21*	
		Jan-25	**Jan-24**
Havurah	N/a	60	68
Leeds Masorti Community	N/a	50	50
Liverpool Masorti	N/a	20	20
Ohel Moed	N/a	54	50
Oxford Masorti Group	N/a	30	30
Brighton and Hove Chavurah	N/a	20	20
TOTAL		**214**	**218**

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

6. 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 £1,335,578 (2024 of £1,305,995) and incurred £1,288,624 (2024: £1,285,256) of expenses, leaving a surplus of £46,954 (2024: surplus of £20,739).

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.

7. 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.

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.

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

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

Yoni Stone

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Mr Yoni Stone

Trustee

Date: 19/5/2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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.

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 2025 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 2025 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.

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.

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 (Senior Statutory Auditor)
For and on behalf of Goldwins Limited, Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London
NW6 2EG

Date: ....

MASORTI JUDAISM

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	323,441	281,384	604,825	459,712	247,294	707,006
Charitable activities	**4**	730,386	-	730,386	598,499	-	598,499
Investments	**5**	367	-	367	490	-	490
Total income		1,054,194	281,384	1,335,578	1,058,701	247,294	1,305,995
Expenditure on:							
Raising funds	**6**	73,471	-	73,471	92,630	-	92,630
Charitable activities	**7**	933,028	282,125	1,215,153	928,868	263,758	1,192,626
Total expenditure		1,006,499	282,125	1,288,624	1,021,498	263,758	1,285,256
Net income/(expenditure) and movement in funds		47,695	(741)	46,954	37,203	(16,464)	20,739
Reconciliation of funds:							
Fund balances at 1 September 2024		173,794	109,883	283,677	136,591	126,347	262,938
Fund balances at 31 August 2025		221,489	109,142	330,631	173,794	109,883	283,677

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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**13**		-		859
Tangible assets	**14**		1,162		1,345
			1,162		2,204
Current assets					
Debtors	**15**	233,003		189,733	
Cash at bank and in hand		161,949		185,902	
		394,952		375,635	
Creditors: amounts falling due within one year	**16**	(65,483)		(94,162)	
Net current assets			329,469		281,473
Total assets less current liabilities			330,631		283,677
The funds of the charity					
Restricted income funds	**18**		109,142		109,883
Unrestricted funds	**19**		221,489		173,794
			330,631		283,677

The financial statements were approved by the trustees on 17/5/2026

Yoni Stone

Mr Yoni Stone
Trustee

MASORTI JUDAISM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**23**		(25,362)		(136,185)
Investing activities					
Purchase of tangible fixed assets		(390)		-	
Investment income received		367		490	
Net cash (used in)/generated from investing activities			(23)		490
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(25,385)		(135,695)
Cash and cash equivalents at beginning of year			185,902		315,773
Cash and cash equivalents at end of year			161,949		185,902

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 Basis of preparation

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.

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.

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.

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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	28,800	210,528	239,328	43,188	184,765	227,953
Grant receivable	7,157	-	7,157	94,773	-	94,773
Membership fees	287,484	70,856	358,340	321,751	62,529	384,280
	323,441	281,384	604,825	459,712	247,294	707,006

4 Income from charitable activities

	2025 £	2024 £
Trading and merchandise income	730,386	598,499
Analysis by fund		
Unrestricted funds	730,386	598,499

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	367	490

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	22,911	12,020
Staff costs	50,560	80,610
	73,471	92,630

7 Expenditure on charitable activities

	Educational, religious and community 2025 £	Educational, religious and community 2024 £
Direct costs		
Staff costs	155,321	198,423
Restricted programme expenditure	282,125	263,758
Unrestricted programme expenditure	463,376	434,590
Other direct costs	16,038	15,220
	916,860	911,991
Share of support and governance costs (see note 8)		
Support	269,493	251,835
Governance	28,800	28,800
	1,215,153	1,192,626
Analysis by fund		
Unrestricted funds	933,028	928,868
Restricted funds	282,125	263,758
	1,215,153	1,192,626

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	157,004	127,121
Office costs	18,614	28,246
Rent and rates	51,109	48,235
Travelling expenses	4,621	8,463
Bank charges	5,876	7,172
Subscriptions, donations and grants	19,165	14,829
Professional fees	11,000	11,945
Depreciation and amortisation	2,104	5,824
Governance costs	28,800	28,800
	298,293	280,635

9 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	573	672
Amortisation of intangible assets	859	5,152

10 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	£	£
For audit services		
Audit of the financial statements of the charity	9,167	9,167

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	12	15

11 Employees (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	326,721	361,670
Social security costs	23,353	29,290
Other pension costs	12,811	15,194
	362,885	406,154

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: nil) neither were they reimbursed expenses during the year (2024: nil). No charity trustee received payment for professional or other services supplied to the charity (2024: nil).

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

	2025 Number	2024 Number
£60,001-£70,000	-	1

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 £223,857 (2024: 228,934).

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
	£
Cost	
At 1 September 2024 and 31 August 2025	15,456
Amortisation and impairment	
At 1 September 2024	14,597
Amortisation charged for the year	859
At 31 August 2025	15,456
Carrying amount	
At 31 August 2025	-
At 31 August 2024	859

14 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 September 2024	68	5,711	5,779
Additions	-	390	390
At 31 August 2025	68	6,101	6,169
Depreciation and impairment			
At 1 September 2024	44	4,390	4,434
Depreciation charged in the year	8	565	573
At 31 August 2025	52	4,955	5,007
Carrying amount			
At 31 August 2025	16	1,146	1,162
At 31 August 2024	24	1,321	1,345

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	117,507	63,869
Other debtors	17,272	12,935
Prepayments and accrued income	98,224	112,929
	233,003	189,733

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,396	1,720
Trade creditors	15,277	61,420
Other creditors	30,688	10,499
Accruals and deferred income	17,122	20,523
	65,483	94,162

17 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	12,811	15,194

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 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2025
	£	£	£	£	£	£
Rabbinical Training	48,004	70,856	(57,714)	-	-	61,146
Heritage Lottery Fund Income	18,200	15,908	(34,108)	-	-	-
Havurah (inc Rabbi) Income	4,003	18,050	(13,375)	-	-	8,678
Jewish Youth Fund Grant	-	4,000	(4,000)	-	-	-
NNLS Kol Nidre Appeal Grant	-	5,200	(5,200)	-	-	-
Michael Kuhn Noam Alumni Microgrants	5,880	-	(5,880)	-	-	-
Noam Inclusion fund	-	26,870	(26,870)	-	-	-
Oxford & St Georges Grant	-	4,000	(4,000)	-	-	-
Oliver Joseph Discretionary Fund	1,600	-	-	-	-	1,600
LGBT+ Income	3,257	1,390	(4,647)	-	-	-
Siddur (prayer book)	353	-	-	-	-	353
Conservative Yeshiva	358	-	-	-	-	358
Shoresh Grant Roshim training & pre-camp	-	4,000	(4,000)	-	-	-
Ohel Moed Income	19,087	26,780	(22,554)	-	-	23,313
City Bridge Trust	9,141	20,900	(19,272)	-	-	10,769
Parlour event income Campus	-	1,000	(1,000)	-	-	-
EUJS Grant	-	1,272	(1,272)	-	-	-
Shoresh Grant Marom	-	3,966	(3,966)			
The Joe And Rosa Frenkel Charitable Trust	-	5,000	(5,000)	-	-	-
Shoresh Grant Kelim	-	2,983	(2,983)	-	-	-
Masorti Olami Grant - Noam	-	7,353	(7,353)	-	-	-

18 Restricted funds **(Continued)**

Brighton Havurah Income	-	256	(256)	-	-	-
UJIA Noam Allocations Grant	-	57,600	(57,600)	-	-	-
JJBS Grant	-	4,000	(1,075)	-	-	2,925
	109,883	281,384	(282,125)	-	-	109,142

18 Restricted funds **(Continued)**

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	Gains and losses	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
	126,347	247,294	(263,758)	-	-	109,883

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 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Designated funds	-	19,125	-	19,125
General funds	173,794	1,035,069	(1,006,499)	202,364
	173,794	1,054,194	(1,006,499)	221,489

19 Unrestricted funds (Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	136,591	1,058,701	(1,021,498)	173,794

20 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 August 2025:			
Tangible assets	1,162	-	1,162
Current assets/(liabilities)	220,327	109,142	329,469
	221,489	109,142	330,631

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 August 2024:			
Intangible fixed assets	859	-	859
Tangible assets	1,345	-	1,345
Current assets/(liabilities)	171,590	109,883	281,473
	173,794	109,883	283,677

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:

	2025	2024
	£	£
Within one year	41,124	32,556
Between two and five years	35,984	-
	77,108	32,556

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

23	Cash absorbed by operations	2025 £	2024 £
	Surplus for the year	46,954	20,739
	Adjustments for:		
	Investment income recognised in statement of financial activities	(367)	(490)
	Movements in working capital:		
	(Increase)/decrease in debtors	(43,270)	225,452
	(Decrease) in creditors	(28,679)	(381,886)
	Cash absorbed by operations	(25,362)	(136,185)