

Charity Registration No. 1117590

Company Registration No. 05890261 (England and Wales)

MASORTI JUDAISM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

MASORTI JUDAISM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Samuels Adam Rose Emma Rozenberg Miriam Farbey Joel Fenster Stephen Greene Clare Levy Moirá Hart (Co-chair) Leonie Fleischmann (Co-chair) David Caplan Brian Chernett	(Appointed 8 September 2020) (Appointed 13 September 2021)
Company Secretary and Chief Executive	Matthew Plén	
Charity number	1117590	
Company number	05890261	
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank PLC 126 Station Road Edgware Middlesex HA8 7RY	

MASORTI JUDAISM

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

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Masorti Judaism (the company) for the year ended 31 August 2021.

The Trustees confirm that the Annual Report and financial statements of the company have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1. Objectives and activities

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

a. Purpose and core values

The charitable objects of Masorti Judaism are:

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

Our purpose as stated in our strategic plan is 'to develop flourishing communities, rooted in traditional practice and modern values, where people can find meaning by connecting to Judaism and to each other'.

We aim for every Masorti community and the movement as a whole to be:

Traditional – we will

- Operate in the public sphere in accordance with halacha as understood by the Masorti rabbis
- Gently encourage our members to intensify their involvement in Jewish learning and observance

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- 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

Inclusive and equal – we will

- Celebrate diversity and ensure our communities include people irrespective of (for example) their gender, sexuality, ethnicity, relationship and parental status, income, age, disability and political views
- Advance equality and inclusion in religious practice and leadership, while 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
- 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 programme’ 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 2020-21

Despite the ongoing pandemic, periodic lockdowns and unpredictably shifting government guidelines, 2020-21 has been a successful year for Masorti Judaism.

We have made considerable progress on our core goals for the year:

Goals	Progress and achievements
1. Run training and enrichment courses for emerging community leaders, community chairs, new rabbis and chazanim, as well as a leadership conference or series for volunteers across the movement	We ran a 9-session Jewish Community Organising course for 17 lay leaders from 8 communities, launched an in-service training course for 8 early career rabbis and chazanim, ran a 3-session leadership series with expert speakers, and facilitated over 20 meetings of the Chairs’ Forum to provide peer-to-peer support to community leaders.
2. Carry out a significant piece of focused coaching-consultancy-advice work with three communities	We ran projects supporting four communities - New Stoke Newington, Kol Nefesh, Mosaic and the Havurah with issues of membership development, improving pastoral support, financial planning, rabbinic placement and recruitment.

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3. Develop plans for the resumption of Covid-safe Noam residential camps in summer 2021	We were heavily involved in a successful cross-sector effort to lobby government for reasonable Covid guidelines that would let camp go ahead. We ran successful, safe, oversubscribed residential camps for over 250 young people aged 10-16, led by 80+ madrichim.
4. Create a Noam alumni network , run a listening campaign to understand the needs of our young adults, connect them with appropriate programming in our communities, and engage them in fundraising and volunteering	We launched the network, built a database and social media presence with 300 young adults, and have recruited a young adult project manager to take plans forward in 2021-22.
5. Relaunch committed Jewish learning programmes for young adults including Covid-19 compliant local alternatives to Israel programmes	Noam ran successful Jewish learning initiatives for young people, including the weekly 6 th form Bet Midrash, 'Mind The Gap' aimed at providing Jewish skills and knowledge to young women, and a UK-based hybrid in-person and online Kelim programme. We have recruited several young people for Israel-based year programmes at the Conservative Yeshiva in 2021-22 and are planning to relaunch Kelim at the CY in summer 2022.
6. Run a series of events and publications on ' Masorti Thinks ' – understanding the unique ways in which Masorti Judaism deals with a range of ritual, ethical and social issues	We ran five online 'Masorti Thinks' events with 156 signed-up participants on faith during lockdown, Judaism and politics, racism and diversity, mixed-faith families, and culture wars. We are now planning a publication based on these sessions.
7. Launch a new website and online Jewish resource centre	Achieved – our impressive, easily accessible new website and resource centre are online at www.masorti.org.uk
8. Run a legacy fundraising campaign to encourage gifts in wills to Masorti Judaism and our communities	We ran a legacy campaign during Free Wills Month, mailing all our supporters a legacy giving brochure and offering a free will writing service by an independent local solicitor.
9. Devise a creative alternative to the annual dinner , engaging our supporters and hitting our fundraising targets while we are unable to run large-scale in-person events	We devised and ran Masorti Together, a full day online conference and fundraiser. 300 people attended 12 sessions and a cross-movement Havdalah. We raised £34,000.

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Other achievements this year have included:

Rabbinic training

- Supported Anthony Lazarus Magrill through his fourth year of rabbinical training at Leo Baeck College and a placement with NNLS (this year Anthony is carrying out his fifth year placement with Mosaic/HEMS)
- Supported Jessica Spencer through her first year at Hebrew College in Massachusetts
- Recruited Sarah-Beth Neville for a year of pre-rabbinical training at the Conservative Yeshiva in Jerusalem.

Safeguarding

Conducted an assessment of each community's safeguarding arrangements based on our new, movement wide, safeguarding guidelines. In response to this work we have begun supporting a number of communities on improving their safeguarding arrangements and we have run an introduction to safeguarding training session.

Covid response

Regularly engaged with government and other agencies (Public Health England, Ministry for Housing, Communities and Local Government, National Youth Agency, Department for Education) and colleagues from other synagogue bodies to understand the shifting Covid guidelines and best practice and pass these on to our communities.

Noam programming

In addition to summer camps, Noam ran year-round programming both in-person and online, including:

- Winter and Spring Veida (conference) – 79 participants
- Winter camp – 30 participants
- Mercaz Noam weekly leadership training – 49 participants
- Kaytana day camps – 153 participants over the year

Marom

We supported university students by running 10 campus-rep led sessions, engaging 77 students in a regular online programme run by the Marom student fieldworker, and sending care packages to 100+ students.

Inclusion and diversity

- Launched an LGBT+ inclusion initiative, which will be offering training and advice to all Masorti communities over the next three years, funded by an £85,000 grant from the National Lottery.
- In response to the Board of Deputies' report on racial inclusivity in the Jewish community, we have drafted guidelines for our communities on this issue, and are now consulting on them with people of colour and community leaders across the movement.

Fundraising

- Hit our donor fundraising targets, raising £69,000 from 12 major donors and over £100,000 in small donations – from Masorti Together, Noam fundraising campaigns and individual giving.
- Raised over £200,000 from trusts, foundations and government grants, surpassing our budgeted target of £120,000.

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- The generosity of our donors together with the committed financial support of all our member communities has meant that Masorti Judaism has been financially resilient and able to continue supporting our leaders, members and young people throughout the pandemic.

c. Aims

Our new strategic plan for 2021-24 articulates the following aims:

1. Leadership development

- Completing the training of two rabbinical students and recruiting one additional student
- Ensuring every community has outstanding rabbinic or cantorial support by arranging placements and supporting recruitment
- Running and expanding high level Jewish learning programmes:
 - rabbinic engagement at Noam Precamp,
 - 6th form Bet Midrash, Kelim,
 - other short- and long-term programmes at the Conservative Yeshiva,
 - completing a feasibility study for a UK-based high level Kollel/Yeshiva
- Annual Jewish Community Organising courses for emerging community leaders from established and developing communities and young adult networks
- Networking, annual conferences, training and mentoring for community chairs and lay leaders
- An annual in-service training course and mentoring for early career rabbis
- Training leaders of prayer in partnership with the European Academy for Jewish Liturgy (EAJL) and developing a financially sustainable model for continuing EAJL's work as a Masorti Judaism project
- Ensuring inclusion, diversity and accessibility in all leadership development programmes and within our communities

2. Message, marketing and engagement

- Conducting an expert-led comms and marketing strategic review – focusing on branding/message and delivery/engagement
- PR and media engagement – harnessing our rabbis' potential and maximising our presence in national and Jewish press, TV, radio and other media
- Ensuring succession planning for the senior rabbi role
- Developing online content and generating engagement– live events and services, writing, video, podcasts; including use of digital advertising
- Creating and piloting a Masorti siddur
- Kol Masorti – regular print publication for synagogues to relaunch when normalised in-person services resume
- An annual, significant print publication – books, magazines, pamphlets
- Launching a biennial in-person public conference or large-scale event

3. Youth and young adults

- Continual enhancement and growth of national Noam programmes – camps, Israel programmes, Merkaz Noam
- Regular, bespoke Noam input in every Masorti community that has appropriate numbers of young people combined with a systematic recruitment strategy and hitting numerical targets for national events.

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- Marom Students – expanding our focus from Noam graduates to non-Noam Masorti community members and other ‘Masorti-curious’ Jews
- Young adult networks – database growth, comms engagement, relationship-building through 1-to-1s and events, engagement with rabbis, signposting, and incubating projects; starting with Noam alumni and then progressing to wider networks in partnership with Masorti communities
- Projects with our synagogues to help them become more attractive, welcoming and accessible to young adults – for example High Holyday access projects, Masorti-flex membership initiative
- Setting and hitting appropriate numerical attendance goals at Noam summer camp for young people from every Masorti community

4. Supporting communities

- Running a movement-wide LGBT+ inclusion project
- Creating agreed policies and practices on racial inclusivity
- Succession planning and governance review to ensure long-term continued Bet Din provision
- Ensuring satisfactory safeguarding policies and practices in every Masorti community
- Launching small community support services: book-keeping/accounting, CRM/membership services, a policy/resource sharing platform and, if possible, comms and marketing support

These ambitious plans will also require an uplift in the charity’s income and we are currently developing fundraising plans to make this possible.

5. Structure, Governance and Management

a. Constitution

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

b. Organisational structure and decision making

i. Governing Document

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

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

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

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ii. Recruitment and Appointment of Trustees

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

iii. Trustee Induction and Training

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

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

iv. Organisation Structure

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

v. Senior leadership team

The senior management team comprises:

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

c. Board of Trustees

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

Simon Samuels	(Resigned 13 September 2021)
Adam Rose	
Emma Rozenberg	
Miriam Farbey	
Joel Fenster	
Stephen Greene	
Clare Levy	
Moira Hart (co-chair)	
Leonie Fleischmann (co-chair)	
David Caplan (treasurer)	(Appointed 8 September 2020)
Brian Chernett	(Appointed 13 September 2021)
Shirely Fenster	(Resigned 8 September 2020)
Paul Collin	(Resigned 8 September 2020)
Miri Benchetrit	(Resigned 8 September 2020)

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FOR THE YEAR ENDED 31 AUGUST 2021

Bruce Rigal	(Resigned 8 September 2020)
Ben Russel	(Resigned 8 September 2020)
Sara Bloch	(Resigned 8 September 2020)
Bruce Rigal	(Resigned 8 September 2020)

d. Risk Management

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

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

The key controls used by Masorti Judaism include:

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

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

e. Volunteers

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

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6. 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 2020-21 comprised:

Name of Synagogue	Registered Charity No.	Number of Members	
		Jan 2021	Jan 2020
Edgware Masorti Synagogue	1117623	342	356
Elstree and Borehamwood Masorti Community	1139041	160	161
Hatch End Masorti Synagogue	10809051	101	110
Kol Nefesh Masorti Synagogue	1081444	128	135
New Essex Masorti Synagogue (297101	120	120
New London Synagogue	1133578	614	618
New North London Synagogue	1094668	2164	2155
New Stoke Newington Shul	1176510	131	125
St Albans Masorti Synagogue	1118649	342	332
TOTAL		4102	4112

Masorti Judaism's associate members in 2020-21 comprised:

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

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

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FOR THE YEAR ENDED 31 AUGUST 2021

7. Financial Review

a. Going concern

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

b. Key financial performance indicators

The Statement of Financial Activities (SOFA) set out on page 16, shows that the charity received donations and income of £1,159,010 (2020: £1,051,405) and incurred £1,132,972 (2020: £888,003) of expenses, leaving a surplus of £26,038 (2020: surplus of £163,402).

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 out the aim of holding £200,000 of free reserves. The level of free reserves is monitored and reviewed regularly by the Board. The level of unrestricted funds at year-end 2021 stood at £172,328.

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.

g. Covid-19 pandemic impact

The trustees have considered the impact of the Covid-19 pandemic on the Charity's activities and

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finances. The pandemic has caused considerable disruption to the Charity's operations. The primary change has been cancellation of in-person programming throughout the year, uncertainty and additional costs associated with the residential youth summer programmes, and the cancellation of Israel programmes for young people. The Charity has avoided any negative financial impact from the pandemic by implementing cost savings and a successful emergency fundraising programme. For the coming year, trustees and staff continue to plan and assess risk to ensure the Charity's operations and finances can be maintained under various public health scenarios. The trustees have prepared financial and cash flow forecasts from September 2021 to March 2023, which demonstrate the charity can continue as a going concern.

8. 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.

9. Provision of Information to Auditor

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

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

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

This report was approved by the Trustees on ^{22 Feb 2022}..... and signed on their behalf by:

David Caplan

.....

David Caplan

Trustee

MASORTI JUDAISM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

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; 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 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 2021 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MASORTI JUDAISM

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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation and amortisation.
- Testing key income lines for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank and loan balances.
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud.

MASORTI JUDAISM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF MASORTI JUDAISM

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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.

HW Fisher LLP

Andrew Rich (Senior Statutory Auditor)

for and on behalf of HW Fisher LLP

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

24/2/22

MASORTI JUDAISM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	3	544,346	194,055	738,401	370,803	414,739	785,542
Charitable activities	4	396,261	-	396,261	226,955	-	226,955
Other trading activities	5	-	-	-	725	-	725
Investments	6	-	-	-	10	-	10
Other income	7	24,348	-	24,348	38,173	-	38,173
Total income		964,955	194,055	1,159,010	636,666	414,739	1,051,405
Expenditure on:							
Raising funds	8	109,998	-	109,998	147,726	-	147,726
Charitable activities	9	818,858	204,116	1,022,974	447,553	292,724	740,277
Total resources expended		928,856	204,116	1,132,972	595,279	292,724	888,003
Net income/(expenditure) for the year/							
Net movement in funds		36,099	(10,061)	26,038	41,387	122,015	163,402
Fund balances at 1 September 2020		136,229	136,210	272,439	94,842	14,195	109,037
Fund balances at 31 August 2021		172,328	126,149	298,477	136,229	136,210	272,439

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

All income and expenditure derive from continuing activities.

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

MASORTI JUDAISM

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	13		13,739		-
Tangible assets	14		2,779		3,984
			<u>16,518</u>		<u>3,984</u>
Current assets					
Debtors	15	135,114		154,379	
Cash at bank and in hand		277,256		231,711	
		<u>412,370</u>		<u>386,090</u>	
Creditors: amounts falling due within one year	16	<u>(130,411)</u>		<u>(117,635)</u>	
Net current assets			<u>281,959</u>		<u>268,455</u>
Total assets less current liabilities			<u>298,477</u>		<u>272,439</u>
Income funds					
Restricted funds	17		126,149		136,210
Unrestricted funds			172,328		136,229
			<u>298,477</u>		<u>272,439</u>

22 Feb 2022

The financial statements were approved by the Trustees on

David Caplan

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David Caplan
Trustee

Company Registration No. 05890261

MASORTI JUDAISM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	21		61,756		153,661
Investing activities					
Purchase of intangible assets		(15,456)		-	
Purchase of tangible fixed assets		(755)		(3,030)	
Investment income received		-		10	
Net cash used in investing activities			(16,211)		(3,020)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			45,545		150,641
Cash and cash equivalents at beginning of year			231,711		81,070
Cash and cash equivalents at end of year			277,256		231,711

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

The Trustees have prepared financial and cash flow forecasts for the year to 31 March 2023, demonstrating that the charity can continue as a going concern. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies **(Continued)**

1.5 Resources expended

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

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

1.6 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.

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:

Computer software	3 year straight line
-------------------	----------------------

1.7 Tangible fixed assets

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

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

Fixtures, fittings & equipment	33.3% reducing balance
Computer software	33.3% reducing balance

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

1.8 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, and other short-term liquid investments with original maturities of three months or less.

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.

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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

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

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

1.11 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.

1.13 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 7. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2 Critical accounting estimates and judgements

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

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

There were no critical accounting estimates made in either year.

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	183,321	15,019	198,340	95,556	153,733	249,289
Grant receivable	113,004	125,651	238,655	24,050	207,652	231,702
Membership fees	248,021	53,385	301,406	251,197	53,354	304,551
	<u>544,346</u>	<u>194,055</u>	<u>738,401</u>	<u>370,803</u>	<u>414,739</u>	<u>785,542</u>

4 Charitable activities

	Educational, religious and community	Educational, religious and community
	2021	2020
	£	£
Programme income	316,410	159,793
Other income	79,851	67,162
	<u>396,261</u>	<u>226,955</u>

5 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Trading income	-	725
	<u>-</u>	<u>725</u>

6 Investments

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	10
	<u>-</u>	<u>10</u>

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	24,348	38,173

Coronavirus Job Retention Scheme (CJRS)

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

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Costs of generating donations and event income</u>		
Other fundraising costs	44,488	76,220
Staff costs	65,510	71,506
	<u>109,998</u>	<u>147,726</u>

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Charitable activities

	Educational, religious and community 2021 £	Educational, religious and community 2020 £
Staff costs	360,080	355,073
Direct costs	442,507	177,590
	<u>802,587</u>	<u>532,663</u>
Share of support costs (see note 10)	208,823	181,076
Share of governance costs (see note 10)	11,564	26,538
	<u>1,022,974</u>	<u>740,277</u>
Analysis by fund		
Unrestricted funds	818,858	447,553
Restricted funds	204,116	292,724
	<u>1,022,974</u>	<u>740,277</u>

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	82,341	-	82,341	82,775	-	82,775
Depreciation	3,677	-	3,677	968	-	968
Office costs	25,336	-	25,336	29,912	-	29,912
Rent and rates	43,671	-	43,671	42,509	-	42,509
Travelling expenses	3,815	-	3,815	11,314	-	11,314
Sundry expenses	-	-	-	9	-	9
Bank charges	6,688	-	6,688	3,769	-	3,769
Subscriptions, donations and grants	32,931	-	32,931	9,820	-	9,820
Professional fees	10,364	-	10,364	-	-	-
Audit fees	-	11,564	11,564	-	14,621	14,621
Trustees' insurance	-	-	-	-	11,917	11,917
	<u>208,823</u>	<u>11,564</u>	<u>220,387</u>	<u>181,076</u>	<u>26,538</u>	<u>207,614</u>
Analysed between Charitable activities	<u>208,823</u>	<u>11,564</u>	<u>220,387</u>	<u>181,076</u>	<u>26,538</u>	<u>207,614</u>

Governance costs includes payments to the auditors of £11,564 (2020: £14,621) for audit fees.

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Trustees

No trustee received remuneration for their services as trustees during the year (2020: £nil).

One trustee was reimbursed expenses of £129 during the year (2020: £nil).

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	17	18

Employment costs

	2021 £	2020 £
Wages and salaries	453,953	456,905
Social security costs	34,232	33,070
Other pension costs	19,746	19,379
	<u>507,931</u>	<u>509,354</u>

The senior management team described in the trustees' report received total remuneration of £170,443 (2020: £160,081).

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

	2021 Number	2020 Number
£70,000-£79,999	1	1

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Intangible fixed assets

	Computer software £
Cost	
At 1 September 2020	-
Additions	15,456
At 31 August 2021	15,456
Amortisation and impairment	
At 1 September 2020	-
Amortisation charged for the year	1,717
At 31 August 2021	1,717
Carrying amount	
At 31 August 2021	13,739
At 31 August 2020	-

14 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer software £	Total £
Cost			
At 1 September 2020	20,951	3,560	24,511
Additions	-	755	755
Disposals	(20,951)	-	(20,951)
At 31 August 2021	-	4,315	4,315
Depreciation and impairment			
At 1 September 2020	20,003	524	20,527
Depreciation charged in the year	948	1,012	1,960
Eliminated in respect of disposals	(20,951)	-	(20,951)
At 31 August 2021	-	1,536	1,536
Carrying amount			
At 31 August 2021	-	2,779	2,779
At 31 August 2020	948	3,036	3,984

In the financial year, fixtures & fixtures have been written off as they have reached their useful lifespan and are fully depreciated therefore their NBV is £nil (2020: £948)

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	89,040	120,401
Prepayments and accrued income	46,074	33,978
	<u>135,114</u>	<u>154,379</u>
	<u><u>135,114</u></u>	<u><u>154,379</u></u>
16 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	12,671	11,352
Government grants	15,833	-
Trade creditors	17,747	9,163
Other creditors	2,980	4,002
Accruals and deferred income	81,180	93,118
	<u>130,411</u>	<u>117,635</u>
	<u><u>130,411</u></u>	<u><u>117,635</u></u>

Total deferred income at the year end amounted to £59,222 (2020: £60,615). This amount represents income related to rabbinical secondments.

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Restricted funds

Restricted funds 2020/21

- 1) Big Lottery – Represents monies received to cover the costs of community and leadership development projects carried out for Masorti Judaism by Citizens UK.
- 2) Rabbinical Training – Represents funds received to go towards the cost of training Masorti Rabbis.
- 3) Inclusion fund - Noam camp and activity bursaries.
- 5) Future Leaders fund - Community development and support and leadership courses.
- 6) Camps - Noam summer camps and Pre camp for camp leaders.
- 7) Kelim - Training for camp leaders and Kelim course in Israel.
- 8) Communications strategy - Masorti and Noam communications.
- 9) Jewish Innovation fund - Innovation programmes.
- 10) Jewish Community Organising Course - Fund towards Jewish Community Organising Course.
- 11) Website - Fund towards the development of new Masorti website.
- 12) Noam/ Marom General – Represents funds for Noam and Marom programmes for Youth and Young Adults.
- 13) Our Second Home – Represents funds for Our Second Home summer camp.
- 14) Conservative Yeshiva – Represents funds to send students to the Conservative Yeshiva in Jerusalem.
- 15) Jewish Learning - Income for Jewish Learning Programme.
- 16) Other - Other restricted programmes including Covid Hardship & Youth Covid fund, new communities (Ohel Moed) and LGBTQ programme.

(Continued)

MASORTI JUDAISM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Intangible fixed assets	13,739	-	13,739	-	-	-
Tangible assets	2,779	-	2,779	3,984	-	3,984
Current assets/(liabilities)	155,810	126,149	281,959	132,245	136,210	268,455
	<u>172,328</u>	<u>126,149</u>	<u>298,477</u>	<u>136,229</u>	<u>136,210</u>	<u>272,439</u>

19 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	33,597	34,035
Between two and five years	25,125	60,191
	<u>58,722</u>	<u>94,226</u>

20 Related party transactions

There were no related party transactions in the year.

21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	26,038	163,402
Adjustments for:		
Investment income recognised in statement of financial activities	-	(10)
Depreciation and impairment of tangible fixed assets	3,677	968
Movements in working capital:		
Decrease/(increase) in debtors	19,265	(5,921)
Increase/(decrease) in creditors	12,776	(4,778)
Cash generated from operations	<u>61,756</u>	<u>153,661</u>

22 Analysis of changes in net funds

The Charity had no debt during the year.

