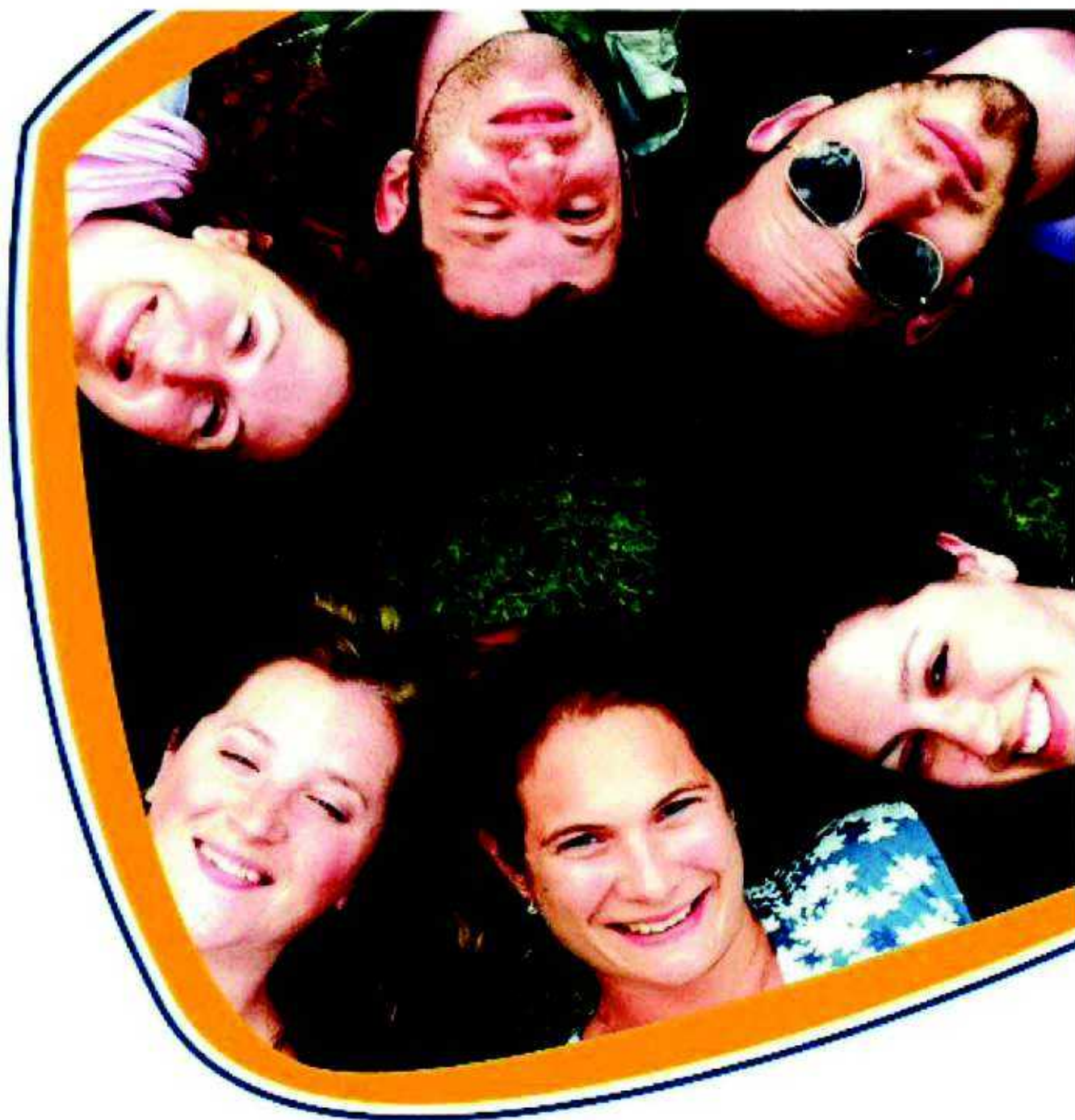




Masorti
Judaism
Annual Report 2013-14

Charity Registration No. 1117590

Company Registration No. 05890261 (England and Wales)

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Tony De Swarte
Ilana Fenster
Nicholas Gendler
Nicholas Grant
Tamaru Isaacs
Edward Kafka
Joanne Kosmin
Adrian Marks
Bruce Rigal
Nicholas Schlagman
Clive Sheldon
Richard Wolfe

Secretary/ Chief Executive

Matthew Plon

Charity number

1117590

Company number

05890261

Principal address

3 Shakespeare Road
Finchley
London
N3 1XE

Registered office

3 Shakespeare Road
Finchley
London
N3 1XE

Auditors

H W Fisher & Company
Acre House
11-15 William Road
London
NW1 3ER

Bankers

Barclays Bank PLC
126 Station Road
Edgware
Middlesex
HA8 7RY

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
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MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
FOR THE PERIOD ENDED DATE 31 AUGUST 2014

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 2014.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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 object of Masorti Judaism is to promote the practice and teaching of non-fundamentalist traditional Judaism. Our purpose is to develop and support flourishing Masorti communities throughout the UK. We aim for every Masorti community and the movement as a whole:

- To be welcoming and inclusive,
- To encourage their members on a journey towards greater religious observance and a high standard of Jewish literacy,
- To have a strong relationship with Israel,
- To be driven by grassroots, relational community organising,
- To have a self-perpetuating culture of leadership development.

b. Aims and strategy

Our aim is threefold:

- To provide all Masorti communities with the professional services they need to grow and flourish,
- To grow the movement in terms of membership, attendance and new communities,
- To make Masorti a well-defined, universally known concept across the Jewish community.

To achieve these aims, Masorti Judaism works in the following areas:

- Supporting our existing synagogues, providing them with the professional support, expert advice and training they need to create welcoming, inspiring, well-run communities which meet the genuine needs of their members,
- Investing in Noam and Marom (Masorti Youth and Young Adults) to develop the next generation of committed, Jewishly literate Masorti leadership, and to reach out to potential new members,
- Ensuring the provision of rabbis, chazanim and other professional and volunteer leaders to lead our communities and reach out to new members,
- Providing important rabbinic services in five key areas through the work of the European Masorti Bet Din: conversion, divorce, kashrut, mediation, and ruling on questions of Jewish law,
- A compelling communications strategy which will raise public awareness of our brand of Judaism and what our communities can offer, while training individual communities to market themselves effectively,
- Creating new communities, where possible as satellites of existing synagogues.

In addition, we are working to ensure that Masorti Judaism can deliver on these plans by building it into an efficient, well-run organisation with sufficient, stable funding, appropriate structures and systems and strong lay and professional leadership.

**MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
FOR THE PERIOD ENDED DATE 31 AUGUST 2014**

c. Achievements 2013-14

Over the past year, Masorti Judaism has successfully realized the following goals:

We have:

- Run a successful Yom Masorti for 300 participants from 8 communities
- Run a successful European Leadership Day for 40 UK and 30 non-UK participants
- Run a Jewish Community Organising course for 15 leaders from 5 communities
- Re-launched Noam's Drachim gap-year programme for 2014-15 with 7 participants
- Provided communities who are conducting a rabbinic or cantorial search with advice and contacts and guided them through the recruitment process
- March-funded and supervised 10 visits by student rabbi Roni Tabick to the New Stoke Newington Shul
- Run an expanded Kelim programme at the Conservative Yeshiva with 13 students
- Launched a new website
- Raised Masorti Judaism's profile internally and externally through press coverage, e-letters, social media and event marketing
- Met nearly all fundraising targets for 2013-14
- Launched a major donors scheme 2 patrons (£10k+), 8 supporters (£5k) and 5 friends (£3k)
- Run a successful annual dinner – 260 guests, raised £70k
- We worked towards finalising a new dues agreement with all constituent synagogues

d. Future plans

In 2014-15, we plan to build on this year's successes by working to the following goals:

- Survey all Masorti communities to assess needs, set goals and create work-plans for support from and collaboration with Masorti Judaism
- Develop an integrated volunteer and leadership development strategy for the movement
- Run Yom Masorti and an additional high level leadership training day focusing on membership growth, marketing and fundraising
- Finalise details for a Masorti rabbinic training programme
- Secure funds and placements to employ two full-time rabbis in the movement from 2015-16
- Continue to expand the work of Noam and Marom – Masorti youth and young adults
- Run Kelim, launch an adult summer programme at the Conservative Yeshiva in Israel and initiate a recruitment strategy for high level Jewish learning programmes
- Convert one-off activities into regular programming in two new locations, in partnership with existing communities
- Launch an integrated communications and marketing plan based around focused content and messages, across the following platforms: Reflections, e-letters, social media, an annual print publication
- Develop and launch a major fundraising campaign for 2015-18
- Install a central membership and fundraising database
- Create and adopt a range of organisational and HR policies to ensure compliance with best practice and the law

2. 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 28 July 2006 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.

**MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
FOR THE PERIOD ENDED DATE 31 AUGUST 2014**

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

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

ii. Recruitment and Appointment of Trustees

Masorti Judaism has an open recruitment procedure for new Trustees. Each Constituent Synagogue is eligible to appoint one individual to serve as a Trustee. There is no minimum or maximum number of Trustees. There are currently 12 members of the Board of 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 a formal code of conduct for trustees and have initiated a series of training sessions aimed at trustees. New trustees are inducted through a meeting with one of the co-chairs 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 regularly to manage the affairs of Masorti Judaism, review its strategic plan and decide on its overall direction. Full meetings of the Board of Trustees are held quarterly. The day to day running of the organisation is delegated to the Chief Executive and his professional team and is supervised by the Executive Committee. The Executive Committee consists of the Co-Chairs and Vice Chairs of Trustees, the Treasurer, the Noam Trustee, the Senior Rabbi, the Bet Din Director, the Chief Executive and Noam-Marom Director. It meets six times a year to discuss issues of policy, strategy and stakeholder relations.

c. Board of Trustees

The trustees who served during the year up to the date of the signing of this Report are listed below.

Mr Nicholas Grant	
Mr Clive Sheldon	
Mr Richard Wolfe	
Ms Hana Birks	Resigned 1 May 2014
Mr Tony De Swarte	
Mr Nicholas Gendler	
Mr Edward Kafka	
Mrs Tamara Isaacs	Appointed 18 June 2014
Ms Joanne Kosmin	
Ms Ilana Fenster	
Mr Nicholas Schlagman	Appointed 01 October 2013
Ms Veronica Kennard	Resigned 09 July 2014
Mr Adrian Marks	Appointed 01 October 2013
Mr Bruce Rigal	Appointed 08 January 2014

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.

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
FOR THE PERIOD ENDED DATE 31 AUGUST 2014

The key controls used by Masorti Judaism include:

- Formal agendas and minutes for all Meetings of the Board of Trustees 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.
- Vetting procedures (for example DBS checks) as required by law for the protection of children and other vulnerable beneficiaries.
- Engagement of professional advisers as and when necessary.

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.

3. 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 synagogues in 2013-14 comprised:

Name of Synagogue	Registered Charity No.	Number of Members	
		Jan 2014	Jan 2013
Buckhurst Hill Masorti Synagogue	297101	89	89
Elstree and Borehamwood Masorti Community	1139041	99	93
Hatch End Masorti Synagogue	10809051	123	116
Kol Nefesh Masorti Synagogue	1081444	100	102
New London Synagogue	1133578	776	758
New North London Synagogue	1094668	1938	1728
St Albans Masorti Synagogue	1118649	320	214
TOTAL		3445	3100

The following Congregations were affiliated to Masorti Judaism in 2013-14:

Name of Synagogue	Registered Charity No.	Number of Members	
		Jan 2014	Jan 2013
Edgware Masorti Synagogue	1117623	569	630
Leeds Masorti Community	-	30	30
Oxford Masorti Group	-	30	30
Masorti Bournemouth	-	20	20
New Stoke Newington Shul	-	32	35
TOTAL		681	745

**MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
FOR THE PERIOD ENDED DATE 31 AUGUST 2014**

4. 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 10, shows that the charity received donations and income of £1,133,958 (2013: £1,597,978) of which £1,046,154 (2013: £1,569,959) was paid out of expenses, leaving a surplus of £87,804 (2013: £28,019).

Masorti Judaism has relied upon subscriptions from member synagogues and congregations, and 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 drafted and is being considered by the trustees. The level of free reserves is monitored and reviewed regularly by the Board. The policy of Masorti Judaism has been to maintain the Restricted Funds at a level to enable it to meet its full obligations under the terms of their establishment by the 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 banks.

e. Cooperation with other charitable organisations

Masorti Judaism has received donations and grants from other charitable organisation for the furtherance of its objects. The Board also has requested assistance and support from 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.

5. 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.

6. Provision of Information to Auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and

**MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT
FOR THE PERIOD ENDED DATE 31 AUGUST 2014**

- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 41SA of the Companies Act 2006.

29 April 2015

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


Bruce Rigal
Trustee

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 of the Charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF MASORTI JUDAISM

We have audited the accounts of Masorti Judaism for the year ended 31 August 2014 set out on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 7, the Trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2014, 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 Companies Act 2006.

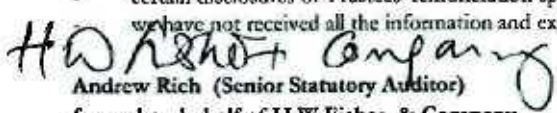
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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.


Andrew Rich (Senior Statutory Auditor)

for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

Dated: 15/5/15

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2014

		Unrestricted funds	Restricted funds	12 Months Total 2014	16 Months Total 2013
	Notes	£	£	£	£
Incoming resources from generated funds					
Donations and legacies	2	352,452	18,317	370,769	473,260
Activities for generating funds		75,185	-	75,185	69,771
Investment income	3	57	-	57	78
		427,694	18,317	446,011	543,109
Incoming resources from charitable activities	4	655,566	32,381	687,947	1,054,869
Total incoming resources		1,083,260	50,698	1,133,958	1,597,978
Resources expended					
	5				
Costs of generating funds					
Costs of generating donations and event income		16,610	-	16,610	19,716
Charitable activities					
Educational, religious and community		973,638	39,705	1,013,343	1,528,039
Governance costs		16,201	-	16,201	22,204
Total resources expended		1,006,449	39,705	1,046,154	1,569,959
Net income for the year/ Net movement in funds		76,811	10,993	87,804	28,019
Fund balances at 1 September 2013		(3,773)	38,747	34,974	6,955
Fund balances at 31 August 2014		73,038	49,740	122,778	34,974

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

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	10		2,432		.
Current assets					
Debtors	11	27,572		26,449	
Cash at bank and in hand		157,392		82,129	
		184,964		108,578	
Creditors: amounts falling due within one year	12	(64,618)		(73,604)	
Net current assets			120,346		34,974
Total assets less current liabilities			122,778		34,974
Income funds					
Restricted funds	14		49,740		38,747
Unrestricted funds			73,038		(3,773)
			122,778		34,974

The accounts were approved by the Board on 29th April 2015



Bruce Rigal
 Trustee

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

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.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Resources expended

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

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	3 year straight line
--------------------------------	----------------------

All single items of equipment with a value less than £1,000 have not been capitalised.

The policy with respect to impairment reviews of fixed assets is that these assets are inspected regularly for any impairment and any defect remedied so as to maintain the current value.

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Accumulated funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees named on page 1. 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.

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

1.7 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 3. 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.

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2014

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	12 Months Total 2014 £	16 Months Total 2013 £
Donations and gifts	127,199	6,150	133,349	172,382
Grants receivable for core activities	73,702	12,167	85,869	137,296
Synagogue subscriptions	151,551	-	151,551	163,582
	352,452	18,317	370,769	473,260

3 Investment income

	12 Months Total 2014 £	16 Months Total 2013 £
Interest receivable	57	78

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	12 Months Total 2014 £	16 Months Total 2013 £
Camp income	523,471	-	523,471	801,106
Other income	132,095	32,381	164,476	253,763
	655,566	32,381	687,947	1,054,869

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2014

5 Total resources expended

	Staff costs	Depreciation	Other costs	12 Months Total 2014	16 Months Total 2013
	£	£	£	£	£
Costs of generating funds					
Costs of generating donations and event income	-	-	16,610	16,610	19,716
Charitable activities					
<u>Educational, religious and community</u>					
Activities undertaken directly	329,459	1,261	567,453	898,173	1,399,543
Support costs	-	-	115,170	115,170	128,496
Total	329,459	1,261	682,623	1,013,343	1,528,039
Governance costs	-	-	16,201	16,201	22,204
	329,459	1,261	715,434	1,046,154	1,569,959

Governance costs includes payments to the auditors of £7,200 (2013: £7,200) for audit fees and £840 (2013: £nil) for other services.

6 Support costs

	12 Months 2014	16 Months 2013
	£	£
Accommodation and services	36,862	45,232
Telephone	5,891	7,589
Printing, postage and stationery	6,020	22,972
Repairs and maintenance	26,191	32,816
Travelling expenses	2,269	87
Sundry expenses	34,079	18,672
Bank Charges	3,858	1,128
	115,170	128,496

7 Governance costs

	12 Months 2014	16 Months 2013
	£	£
Other governance costs comprise:		
Audit Fees	7,200	7,200
Bookkeeping Fees	7,672	13,955
Trustees Insurance	1,329	1,049
	16,201	22,204

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2014

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year and none were reimbursed expenses.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	Number for 12 Months 2014	Number for 16 Months 2013
Average employee numbers	13	14

Employment costs

	12 Months 2014 £	16 Months 2013 £
Wages and salaries	308,820	391,314
Social security costs	18,609	26,420
Other pension costs	2,030	3,079
	329,459	420,813

There were no employees whose annual emoluments were £60,000 or more.

MASORTI JUDAISM
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2014

10 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 September 2013	34,097
Additions	3,602
Disposals	(2,714)
At 31 August 2014	34,985
Depreciation	
At 1 September 2013	34,097
On disposals	(2,805)
Charge for the year	1,261
At 31 August 2014	32,553
Net book value	
At 31 August 2014	2,432
At 31 August 2013	-

11 Debtors

	2014	2013
	£	£
Other debtors	16,164	24,161
Prepayments and accrued income	11,408	2,288
	27,572	26,449

12 Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors	6,965	11,663
Taxes and social security costs	7,320	4,351
Other creditors	4,513	8,986
Accruals and deferred income	45,820	48,604
	64,618	73,604

MASORTI JUDAISM
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14 Restricted funds

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

	Balance at 1 September 2013	Incoming resources	Movement in funds Resources expended	Transfers	Balance at 31 August 2014
	£	£	£	£	£
Mercaz	1,241	8,000	(800)	(4,423)	4,018
Masorti Europe	101	602	(516)	-	187
Lifelong Learning Programme	31,032	-	(2,320)	-	28,712
Masorti Youth Adults & Education	-	4,167	(8,590)	4,423	-
Outreach Rabbi Programme	1,250	6,150	(1,128)	-	6,272
Noam Subsidy Fund	5,123	10,428	(5,000)	-	10,551
Bet Din Fund	-	21,351	(21,351)	-	-
	38,747	50,698	(39,705)	-	49,740

The Mercaz fund represents payments by Masorti members to Mercaz, the Masorti Zionist organisation. It is used to pay membership dues to the Zionist Federation and to support Israel education programmes.

The Masorti Europe fund represents membership dues which we collect from our member synagogues and pass on to Masorti Europe, our European umbrella organisation.

The EU Partnership fund supports a series of leadership training seminars for Masorti members from various European countries, funded entirely by a grant from the EU Lifelong Learning Programme.

The Masorti Young Adults and Education fund represents projects carried out by Marom (Masorti students and young adults), funded entirely by a grant from the UJIA.

The Outreach Rabbi Programme fund represents earmarked private donations to fund the work of a part-time outreach campus rabbi.

The Noam Subsidy fund represents donations earmarked for financial assistance to low-income participants at Noam residential activities. In the past all monies raised during a financial year were given out within the year; however this year there were surplus funds which are being carried forward to be used next year.

Bet Din Fund represents monies received towards the operations of the Bet Din coordinator.

The Mercaz fund is restricted for the objective of promoting the Jewish faith in Israel. Kelim is an educational programme run by Masorti Judaism at the Conservative Yeshiva in Jerusalem, which fulfils this objective. The transfer from Mercaz fund was for the purposes of funding the Kelim programme.

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15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 August 2014 are represented by:			
Tangible fixed assets	2,432	-	2,432
Current assets	135,224	49,740	184,964
Creditors: amounts falling due within one year	(64,618)	-	(64,618)
	<u>73,038</u>	<u>49,740</u>	<u>122,778</u>

16 Commitments under operating leases

At 31 August 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2014	2013	2014	2013
	£	£	£	£
Expiry date:				
Within one year	-	19,800	-	-
Between two and five years	21,450	-	3,377	4,392
	<u>21,450</u>	<u>19,800</u>	<u>3,377</u>	<u>4,392</u>

17 Related parties

Richard Wolfe, a trustee of the charity, is a director of the Trace Group. The charity uses the Trace Group to received income from Masorti Olami, a separate charity registered in Israel, to save money on currency conversion fees. The monetary value of the fees saved cannot be accurately calculated.

Due to the nature of Masorti Judaism, a number of the Trustees are also Council Members of synagogues that the charity represents.



Traditional Judaism for Modern Jews

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