

# LIMMUD

England & Wales · Charity number 1083414

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [03903050](#)

**Registered** 2000-11-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Shield House  
Harmony Way  
London  
NW4 2BZ

**Phone** 02031151620

**Email** [office@limmud.org](mailto:office@limmud.org)

**Website** [www.limmud.org](http://www.limmud.org)

## Activities

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**Objects:** TO PROMOTE, IMPROVE AND DEVELOP JEWISH EDUCATION FOR THE PUBLIC BENEFIT

**Activities:** Limmud is a unique model of cross-communal, grass-roots, volunteer-driven Jewish learning and leadership development. Volunteers and participants come to our educational events from all walks of life, age-range and connection to the Jewish community. We aim to enable each person to go "one step further on their own Jewish journey" and make their contribution to the community.

## Classification

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- **How:** Other Charitable Activities
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

- Scotland
- Throughout England

## Finances

| Period end | Income     | Expenditure | Assets   | Employees |
|------------|------------|-------------|----------|-----------|
| 2025-06-30 | £1,081,524 | £1,119,114  | £227,052 | 5         |
| 2024-06-30 | £994,896   | £995,078    | £264,642 | 5         |
| 2023-06-30 | £925,051   | £920,982    | £264,824 | 5         |
| 2022-06-30 | £325,435   | £345,282    | -        | -         |
| 2021-06-30 | £443,176   | £310,501    | -        | -         |

## Trustees

| Name                           | Role  | Appointed  |
|--------------------------------|-------|------------|
| Dr Benjamin Marc Ellis         | Chair | 2026-01-26 |
| ANDREW TREVOR COHEN            |       | 2023-04-23 |
| Eve Rebecca Jackson            |       | 2024-11-05 |
| Michael Gladstone-Levy         |       | 2026-03-24 |
| Natan Elazar Tiefenbrun        |       | 2021-05-20 |
| Professor Alan Jonathan Silman |       | 2021-05-20 |
| Simon Colton                   |       | 2026-03-24 |
| Wendy Josette Skolnick         |       | 2021-08-18 |
| Yehudis Gittel Fletcher        |       | 2024-11-05 |

**LIMMUD**

England & Wales - Charity number 1083414

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# Accounts

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**LIMMUD (a company limited by guarantee)**

**Charity Number: 1083414**

**Company Number: 03903050**

# **LIMMUD (a company limited by guarantee)**

## **REPORT AND FINANCIAL STATEMENTS For the year ended 30 June 2025**

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## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2025**

#### **Legal and Administrative Information**

Limmud is a company incorporated on 7 January 2000, is limited by guarantee and is a registered charity, governed by the Memorandum and Articles of Association as amended by written resolutions of members dated 23 October 2005, 14 May 2007, 30 March 2014 and 12 May 2024.

**Trustees:** Carolyn Bogush (chair)  
Andrew Cohen  
Yehudis Fletcher (appointed 5 November 2024)  
Natalie Grazin (resigned 01 September 2025)  
Eve Jackson (appointed 5 November 2024)  
Alan Silman  
Wendy Skolnick  
Natan Tiefenbrun

**Company Secretary:** Adam Rossano

**Registered Office:** Shield House  
Harmony Way  
London  
NW4 2BZ

**Bankers:** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ  
  
NatWest Bank Plc  
125 Great Portland Street  
London  
W1A 1GA

**Independent Auditor:** Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Company Number:** 03903050  
**Charity Number:** 1083414

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2025**

The trustees of Limmud, who are also directors of Limmud for purposes of company law, are pleased to present their report and the financial statements for the year ended 30 June 2025. The report includes the directors' report and has been prepared in accordance with the requirements of the charity's Memorandum and Articles of Association and current statutory requirements including 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 Standards applicable in the United Kingdom and Republic of Ireland (FRS 102).

#### **Objectives and Activities**

Limmud inspires and empowers people to learn, lead and build community, catalysing change that continually revitalises Jewish life in the UK. Our vision is an uplifting and dynamic Jewish world, powered by vibrant and accessible Jewish learning, bold and inclusive leadership, and deep relationships transcending our differences.

Limmud is a volunteer-led cross-communal organisation that creates immersive learning experiences, offers accessible experiential leadership opportunities and facilitates dialogue across divides.

Limmud's main activities are:

- Organising Limmud events in the UK - including residential and shorter-term formats;
- Developing innovative projects which engage participants across the UK, including through our Microgrant Fund;
- Supporting the learning and growth of our volunteers via development, training and mentorship;
- Facilitating opportunities for dialogue and relationship-building across lines of difference within UK Jewish life; and
- Maintaining the volunteer infrastructure that enables our other activities, through volunteer and leadership development, fundraising, and the activities of the professional team.

Limmud is run almost entirely by volunteers who work together in teams to create and support these activities. Limmud's activities are guided by the Limmud promise that "wherever you may find yourself, Limmud will take you one step further on your Jewish journey" and associated values.

#### **Achievements and performance**

##### **Principal Activities in 2024/25**

Limmud events in 2024/25 were run by 395 volunteers and engaged more than 2,200 participants, including:

- Limmud Festival, which continues to grow post-pandemic, engaging 1,730 participants;
- Volunteer development programme, supporting Limmud volunteers' continued growth and learning as leaders through expert-led trainings, engaging 60 volunteers in 2024;
- The third cohort of the Young Leadership Programme, supporting 73 young adults to attend Limmud Festival and take part in a bespoke leadership series, becoming part of an alumni network of more than 200.
- Limmud Microgrant Fund, which in 2025 broadened its eligibility pool, opening up to any UK-based volunteers or presenters that participated in Limmud Festival in the past 2 years. Applicants could request a microgrant from Limmud to create their own innovative community project, inspired by Limmud's values. 10 grants were awarded across two application rounds in 2025, supporting 11 volunteers to deliver diverse community-building projects.
- Limmud Presenter Bootcamp, a programme training emerging and aspiring educators to lead a session at Limmud Festival for the first time, which ran for the second year and engaged 15 participants.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2025**

Limmud in the UK is part of a network of Limmud communities around the world. This network is now informal, with representatives of Limmud UK in contact with our global counterparts throughout the year to share best practice and explore possibilities for collaboration. We created space at Limmud Festival 2024 for international Limmud volunteers to connect and share best practice.

#### **Structure, Governance and Management**

##### **Organisation**

Limmud's trustees together with a small professional staff and with the support of many volunteers, lead, organise and implement activities and events. The trustees are responsible for oversight, strategic direction and governance of the organisation, whilst the professional team manage and lead on operational implementation. The organisation relies on hundreds of volunteers in many different roles from developing our volunteers, to organising our Festival, providing mentoring etc.

##### **Governing document**

Limmud is a charitable company limited by guarantee with its Memorandum and Articles of Association lodged at Companies House. The trustees are also the directors of the company.

##### **Appointment of Trustees (directors)**

The appointment of new trustees is made on an interim basis by the current trustees, and confirmed by members of the company at the AGM. Most trustees have held senior leadership positions within Limmud over a number of years prior to taking up the position as a trustee.

All new trustees participate in an induction session with the Executive Director and Chair of trustees. They also meet with other trustees and senior staff, depending on their specific portfolio. Each trustee is required to sign a trustee Agreement that includes a code of conduct. Trustees are encouraged to participate in training sessions to enhance their knowledge and skills for their roles on the board. Additionally, the Executive Director provides regular updates to the trustees, including changes in legislation and recommended training opportunities

##### **Risk management**

The board regularly reviews the risks to the organisation and ensures that actions are taken to minimise any unacceptably high risks. There are a number of principal risks identified by the Trustees within the risk register and assessments are conducted on an organisation-wide basis and by individual event teams. Risks are documented formally in a risk assessment document, with each perceived risk graded in a 'point scoring' system representing a combination of the likelihood and the seriousness of a particular risk. Actions are determined to mitigate identified risks as appropriate.

The highest level risks primarily relate to Limmud Festival and can be summarised as follows:

- Event cancellation (primary mitigation: event insurance)
- Insufficient ticket sales to cover costs (primary mitigations: extensive marketing of Festival, pricing at competitive and affordable levels). Attendance numbers are reasonably stable and in recent years have been increasing.
- Security breach (primary mitigation: extensive engagement with the Community Security Trust to determine appropriate security arrangements. Security is provided based on CST recommendations by both professional security firms and trained CST volunteers.
- Outbreak of food poisoning or other infectious illness (primary mitigation: Hygiene protocols in place, paramedic team on site throughout)
- In both of the above cases, Limmud's Major Incident Response team, which is chaired by an experienced Limmud volunteer and includes trustees and senior Limmud management, would convene to ensure appropriate steps were taken to manage the incident.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2025**

#### **Key management personnel remuneration**

The trustees consider the Executive Director, together with two other staff members as being the key management personnel for the charity, in terms of running and operating the charity on a day to day basis. Pay and remuneration of key management personnel is set by considering cost of living increases and benchmarking against similar charitable organisations. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 10 and 18 to the accounts.

#### **Fundraising**

Limmud has prepared a draft fundraising guide, which has been reviewed by the Treasurer and is pending circulation to the Trustees. This guide is intended to serve as a guardian of the organisation's approach to fundraising, outlining how Limmud raises funds and ensuring alignment with its values and legal obligations. Limmud remains committed to transparency and integrity in all fundraising activities. The organisation continues to be honest about how donations are used to fulfil its mission, open about the methods and partnerships involved in fundraising, and respectful of the preferences, personal information, and circumstances of donors and stakeholders. All fundraising practices are conducted in compliance with relevant legislation and sector standards. No complaints were received in relation to Limmud's fundraising activities in the year

#### **Financial review**

##### **Overall performance**

Limmud's overall movement of funds in the year was a net deficit of £37,590 (2023/24: £182), all of which relates to unrestricted funds. At 30 June 2025 Limmud's total reserves were £227k (2024: £265k).

##### **Generated funds**

Voluntary income for the year, which represents grants or donations from private individuals, Limmud participants, Limmud volunteers, foundations, charitable trusts or other charities, was £389k (2023/24: £352k).

##### **Charitable activities**

Limmud Festival 2024 saw increased participant engagement compared to the previous year, reflecting strong community interest and involvement, and in spite of sustained inflationary pressures and increased security costs, was able to achieve a financial surplus of about £9,000. Limmud's bursary scheme received a larger volume of applications than in previous years, enabling the organisation to subsidise more places for participants. Additionally, targeted event-specific funding allowed for the expansion of the Young Leadership Programme, increasing the number of young leaders able to attend.

Over the past year, Limmud has invested into volunteers with training and leadership development, aimed at enhancing personal growth and strengthening the organisation's volunteer pipeline. Furthermore, Limmud introduced one-to-one Jewish learning opportunities for staff and senior volunteers, providing space for personal development and reflection. These sessions, subsidised through dedicated grants, are designed to embed Limmud's core values more deeply into the day-to-day operations of the organisation.

In line with its commitment to wellbeing, Limmud continued the rollout of its Employee Assistance Programme (EAP), extending the benefit to all staff and volunteers. This confidential service offers support for personal and professional challenges that may impact performance or mental health. The EAP is introduced during onboarding and promoted throughout the organisation to ensure transparency and accessibility. These efforts reflect Limmud's ongoing dedication to fostering a supportive and resilient organisational culture.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2025**

Limmud's support costs in the year totalled £342k (2023/24: £277k) with the bulk of the increase due to increased staff capacity.

#### **Plans for future years**

The primary focus of the organisation in the remainder of 2025 is the successful delivery of an in-person and residential Festival 2025.

We will be delivering the third annual Presenter Bootcamp programme to support new presenters at Festival, continuing with our microgrant programme and recruiting a third cohort of the Young Leadership Programme. Several training weekends will take place to support volunteers, including one for youth leaders.

#### **Governance costs**

Governance costs comprise those costs associated with constitutional and statutory requirements, for example the cost of preparing and auditing the statutory accounts, costs incurred for meetings of the Leadership Forum and professional fees. There were no material identifiable governance costs in the year.

#### **Reserves policy**

Limmud's trustees have reviewed the organisation's reserves policy so that it reflects the scale of Limmud operations and associated financial commitments. Given the scope of Limmud activities, we have determined that Limmud should hold general reserves equivalent to 3 months operating costs, and an event-specific reserve to cover a potential shortfall in the performance of Festival. At 30 June 2025 these commitments totalled £165k (£85k for operating costs and £80k for a potential deficit on Festival), which Limmud's reserves were sufficient to meet.

#### **Public benefit**

The trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test. This trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

#### **Trustees' Responsibilities Statement**

The trustees (who are also directors of Limmud for purposes of company law) are responsible for preparing the Trustees' Annual Report, which includes the directors' 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 charitable company 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2025**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

#### **Statement of Disclosure to Auditors**

In so far as the trustees are aware at the time of approving this report:

- There is no relevant information (being information needed by the auditor in connection with preparing their report) of which the charity's auditor is unaware, and
- Each of the trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, has taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

This report was approved by the trustees on 28 October 2025 and signed on their behalf by:



**Carolyn Bogush**  
Chair, Trustee Board

## **LIMMUD (a company limited by guarantee)**

### **Auditor's report to the members of Limmud**

#### **Opinion**

We have audited the financial statements of Limmud for the year ended 30 June 2025 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 charitable company 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 charitable company'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 Matter**

In the previous accounting period, the trustees of the charity took advantage of the audit exemption under s.144 of the Charities Act 2011. Therefore, the corresponding amounts for the year ended 30 June 2024 presented in these financial statements are unaudited.

## **LIMMUD (a company limited by guarantee)**

### **Auditor's report to the members of Limmud**

#### **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. 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 or 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 the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 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;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and from the requirement to prepare a Strategic Report.

## **LIMMUD (a company limited by guarantee)**

### **Auditor's report to the members of Limmud**

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 6-7, the trustees (who are also directors of the charitable company for the purposes 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 charitable company'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 to do so.

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

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

## **LIMMUD (a company limited by guarantee)**

### **Auditor's report to the members of Limmud**

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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.



.....  
Helen Wilkie (Senior Statutory Auditor)  
for and on behalf of Saffery LLP

71 Queen Victoria Street  
London  
EC4V 4BE

Statutory Auditors

Date: 07 November 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## LIMMUD (a company limited by guarantee)

### Statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2025

|                                                    |   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>£ | 2024<br>Total<br>£ |
|----------------------------------------------------|---|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income from</b>                                 |   |                            |                          |                    |                    |
| Donations                                          | 4 | 296,936                    | 91,694                   | 388,630            | 352,434            |
| Investment Income – bank interest                  |   | 6,713                      | -                        | 6,713              | 6,941              |
| Other trading activities                           | 5 | 493                        | -                        | 493                | 1,770              |
| Charitable activities:                             |   |                            |                          |                    |                    |
| Events                                             |   | 685,688                    | -                        | 685,688            | 633,751            |
| <b>Total incoming resources</b>                    |   | <b>989,830</b>             | <b>91,694</b>            | <b>1,081,524</b>   | <b>994,896</b>     |
| <b>Expenditure on:</b>                             |   |                            |                          |                    |                    |
| Raising funds                                      | 6 | 18,383                     | -                        | 18,383             | 13,935             |
| Charitable Activities                              | 6 |                            |                          |                    |                    |
| Events                                             |   | 974,684                    | 29,000                   | 1,003,684          | 899,372            |
| Volunteer support                                  |   | 34,353                     | 62,694                   | 97,047             | 81,771             |
| <b>Total resources expended</b>                    |   | <b>1,027,420</b>           | <b>91,694</b>            | <b>1,119,114</b>   | <b>995,078</b>     |
| Net (outgoing) / incoming resources                | 8 | (37,590)                   | -                        | (37,590)           | (182)              |
| Net movement in funds in year                      |   | (37,590)                   | -                        | (37,590)           | (182)              |
| <b>Reconciliation of funds</b>                     |   |                            |                          |                    |                    |
| Total funds brought forward at 1 July 2024         |   | 264,642                    | -                        | 264,642            | 264,824            |
| <b>Total funds carried forward at 30 June 2025</b> |   | <b>227,052</b>             | <b>-</b>                 | <b>227,052</b>     | <b>264,642</b>     |

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

# **LIMMUD (a company limited by guarantee)**

## **Balance sheet as at 30 June 2025**

|                                     | <b>Note</b> | <b>30 June<br/>2025<br/>£</b> | <b>30 June<br/>2024<br/>£</b> |
|-------------------------------------|-------------|-------------------------------|-------------------------------|
| <b>Fixed assets</b>                 | <b>12</b>   | <b><u>4,110</u></b>           | <b><u>3,816</u></b>           |
| <b>Current assets</b>               |             |                               |                               |
| Debtors                             | 13          | 30,425                        | 28,632                        |
| Cash at bank and in hand            |             | <u>291,871</u>                | <u>326,168</u>                |
|                                     |             | <b>322,296</b>                | <b>354,800</b>                |
| <b>Creditors</b>                    |             |                               |                               |
| Amounts falling due within one year | 14          | <u>(99,354)</u>               | <u>(93,974)</u>               |
| <b>Net current assets</b>           |             | <b><u>222,942</u></b>         | <b><u>260,826</u></b>         |
| <b>Net assets</b>                   |             | <b><u>227,052</u></b>         | <b><u>264,642</u></b>         |
| <b>The funds of the charity</b>     |             |                               |                               |
| Unrestricted funds                  | 16          | 227,052                       | 264,642                       |
| Restricted funds                    | 16          | <u>-</u>                      | <u>-</u>                      |
| <b>Total charity funds</b>          |             | <b><u>227,052</u></b>         | <b><u>264,642</u></b>         |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the board of trustees on 28 October 2025 and are signed on their behalf by:



**Carolyn Bogush**  
**Chair, Trustee Board**

The notes on pages 14-19 form part of these financial statements.

Company Registration Number: 03903050

# LIMMUD (a company limited by guarantee)

## Cash flow statement for the year ended 30 June 2025

|                                                               | 2025<br>£       | 2024<br>£      |
|---------------------------------------------------------------|-----------------|----------------|
| <b>Cash flows from operating activities:</b>                  |                 |                |
| Net movement in funds                                         | (37,590)        | (182)          |
| Investment income                                             | (6,713)         | (8,711)        |
| Depreciation                                                  | 2,989           | 2,346          |
| Increase in debtors                                           | (1,793)         | (21,976)       |
| Increase in creditors                                         | 5,380           | 79,725         |
| <b>Net cash (used in)/generated from operating activities</b> | <b>(37,727)</b> | <b>51,202</b>  |
| <b>Cash flows from investing activities:</b>                  |                 |                |
| Fixed asset additions                                         | (3,283)         | (1,303)        |
| Interest and miscellaneous income                             | 6,713           | 8,711          |
| <b>Net cash generated from investing activities</b>           | <b>3,430</b>    | <b>7,408</b>   |
| <b>Change in cash in the year</b>                             | <b>(34,297)</b> | <b>58,610</b>  |
| Cash at the beginning of the year                             | 326,168         | 267,558        |
| <b>Cash at the end of the year</b>                            | <b>291,871</b>  | <b>326,168</b> |

## Analysis of changes in cash and net funds

|                                  | At 1 July<br>2024<br>£ | Cash<br>flows<br>£ | At 30<br>June 2025<br>£ |
|----------------------------------|------------------------|--------------------|-------------------------|
| <b>Cash and cash equivalents</b> |                        |                    |                         |
| Cash                             | 325,775                | (34,041)           | 291,734                 |
| Cash equivalents                 | 393                    | (256)              | 137                     |
|                                  | <b>326,168</b>         | <b>(34,297)</b>    | <b>291,871</b>          |

# **LIMMUD (a company limited by guarantee)**

## **Notes to the accounts for the year ended 30 June 2025**

### **1. Charitable company information**

Limmud is a private charitable company limited by guarantee, company number 03903050 that is incorporated in England and Wales and domiciled in England. The charitable company's registered office is Shield House, Harmony Way, London, England, NW4 2BZ. The principal activity of the charity continued to be the provision of Jewish learning and leadership development events within the UK and also through supporting Limmud communities globally.

### **2. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Charity is a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated. The financial statements are presented in Sterling, which is the functional currency of the charity, and are rounded to the nearest £1. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charitable company's accounting policies (see note 3).

Limmud continues to operate a legacy charitable entity (Charity Commission reference 327111) which receives donations via standing orders and direct debits as discussed in Note 18. Although it is under common control it remains a separate legal entity and further is considered immaterial. Consequently, the trustees have chosen not to consolidate it within these accounts.

#### **b) Going concern**

Having assessed the charitable company's financial position and plans for the foreseeable future the trustees are satisfied it is appropriate to prepare the financial statements on a going concern basis.

#### **c) Fixed assets**

Depreciation is provided on all fixed assets to write off the cost over its expected useful life on a straight line basis. The rates used for this purpose are as follows:

|                                    |                   |
|------------------------------------|-------------------|
| Computer and Office equipment      | 25% straight line |
| Intangible assets (website design) | 25% straight line |

#### **d) Fund accounting**

General funds are unrestricted funds available for use in furtherance of the objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions from donors.

#### **e) Income**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Gift Aid is recognised at the point of receipt from HMRC.

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Interest receivable is included on an accruals basis. Deferred income represents amounts received for future years and is released to incoming resources in the year for which it has been received.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2025**

**f) Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Costs of generating funds are those costs involved in attracting voluntary income and activities to generate such funds. Charitable activities include expenditure associated with the facilitation of conferences, organisation of meetings and the processing of grants. Governance costs include those incurred in the governance of the charity and its assets.

Support costs represent the costs incurred by staff directly providing support for the facilitation of conferences, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources.

**g) Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

**h) Pension contributions**

The charitable company contributes to employees' money purchase pension arrangements. The assets are held separately from those of the charitable company in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 17.

**i) Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**j) Cash at bank in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

**k) Creditors**

Creditors are measured at transaction price and are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably.

**l) Financial Instruments**

The Charity has only entered into basic financial instrument transactions resulting in the recognition of financial assets and liabilities like trade and other receivables and payables.

**m) Taxation**

No provision has been made for corporation tax as the Company is of charitable status.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2025**

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**4. Voluntary income**

|                                          | <b>2025</b>    | <b>2024</b>    |
|------------------------------------------|----------------|----------------|
|                                          | <b>£</b>       | <b>£</b>       |
| Limmud charity #327111 (see note 18)     | 7,475          | 8,547          |
| Gift aid on donations                    | 14,592         | 10,222         |
| Donations from individuals and charities | 366,563        | 333,665        |
|                                          | <u>388,630</u> | <u>352,434</u> |

Donations from individuals and charities includes £91,694 restricted funds as detailed in Note 16.

**5. Activities for generating funds (all unrestricted)**

|                      | <b>2025</b> | <b>2024</b>  |
|----------------------|-------------|--------------|
|                      | <b>£</b>    | <b>£</b>     |
| Merchandising income | 431         | 237          |
| Miscellaneous income | 62          | 1,533        |
|                      | <u>493</u>  | <u>1,770</u> |

**6. Resources expended on charitable activities**

|                   | <b>Direct Costs</b> | <b>Support costs</b> | <b>2025 Total</b> |
|-------------------|---------------------|----------------------|-------------------|
|                   | <b>£</b>            | <b>£</b>             | <b>£</b>          |
| Events            | 764,444             | 239,240              | 1,003,684         |
| Fundraising       | 1,294               | 17,089               | 18,383            |
| Volunteer support | 11,605              | 85,442               | 97,047            |
|                   | <u>777,343</u>      | <u>341,771</u>       | <u>1,119,114</u>  |

|                   | <b>Direct Costs</b> | <b>Support costs</b> | <b>2024 Total</b> |
|-------------------|---------------------|----------------------|-------------------|
|                   | <b>£</b>            | <b>£</b>             | <b>£</b>          |
| Events            | 705,241             | 194,131              | 899,372           |
| Fundraising       | 68                  | 13,867               | 13,935            |
| Volunteer support | 12,438              | 69,333               | 81,771            |
|                   | <u>717,747</u>      | <u>277,331</u>       | <u>995,078</u>    |

Events support in 2025 include £29,000, and Volunteer support in 2025 includes £62,694, of restricted costs matched to restricted income as per Note 16. Direct costs of volunteer support in 2025 includes grant expenditure of £5,853 for the microgrant programme.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2025**

**7. Allocation of support costs**

|                | Events<br>£    | Fundraising<br>£ | Volunteer<br>Support<br>£ | 2025<br>Total<br>£ |
|----------------|----------------|------------------|---------------------------|--------------------|
| Office & Admin | 36,671         | 2,619            | 13,097                    | 52,387             |
| Salaries       | 148,205        | 10,586           | 52,930                    | 211,721            |
| Professional   | 30,914         | 2,208            | 11,040                    | 44,162             |
| Depreciation   | 2,092          | 149              | 747                       | 2,988              |
| Insurance      | 6,745          | 482              | 2,409                     | 9,636              |
| IT             | 14,539         | 1,038            | 5,192                     | 20,769             |
| Governance     | 50             | 4                | 18                        | 72                 |
| Bank charges   | 25             | 2                | 9                         | 36                 |
|                | <b>239,241</b> | <b>17,088</b>    | <b>85,442</b>             | <b>341,771</b>     |

|                | Events<br>£    | Fundraising<br>£ | Volunteer<br>Support<br>£ | 2024<br>Total<br>£ |
|----------------|----------------|------------------|---------------------------|--------------------|
| Office & Admin | 34,903         | 2,493            | 12,467                    | 49,863             |
| Salaries       | 116,554        | 8,327            | 41,625                    | 166,506            |
| Professional   | 20,236         | 1,445            | 7,227                     | 28,908             |
| Depreciation   | 1,642          | 117              | 587                       | 2,346              |
| Insurance      | 6,492          | 464              | 2,319                     | 9,275              |
| IT             | 14,301         | 1,021            | 5,107                     | 20,429             |
| Governance     | -              | -                | -                         | -                  |
| Bank charges   | 4              | 0                | 1                         | 5                  |
|                | <b>194,132</b> | <b>13,867</b>    | <b>69,333</b>             | <b>277,332</b>     |

Support costs are allocated on a basis consistent with the use of resources.

**8. Net (outgoing)/incoming resources**

|                                           | 2025<br>Total<br>£ | 2024<br>Total<br>£ |
|-------------------------------------------|--------------------|--------------------|
| This is stated after charging:            |                    |                    |
| Depreciation on fixed assets              | 2,989              | 2,346              |
| Auditor/Independent Examiner remuneration | 15,790             | 6,250              |
| Operating lease payment                   | 13,315             | 13,075             |

**9. Staff costs**

| Staff costs during the year amounted to: | 2025<br>£      | 2024<br>£      |
|------------------------------------------|----------------|----------------|
| Salaries and wages                       | 193,934        | 152,884        |
| Social security costs                    | 13,891         | 10,173         |
| Pension costs                            | 3,896          | 3,449          |
|                                          | <b>211,721</b> | <b>166,506</b> |
| Number of employees during the year:     |                |                |
| Charitable activities                    | 4              | 4              |
| Governance                               | 1              | 1              |
|                                          | <b>5</b>       | <b>5</b>       |

One employee received between £60,000 and £69,999 in the year and the prior year.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2025**

**10. Trustees expenses and remuneration**

The trustees of the charity received no remuneration and £137 expenses were reimbursed (2024: £Nil remuneration or reimbursement). Donations totalling £32,800 (2024: £18,300) were made by trustees and connected parties, who also paid event fees of £10,398 (2023: £11,803).

**11. Key management personnel remuneration**

The charity's key management personnel are the Executive Director, the Director of Innovation and Engagement and Director of Operations (2024: Executive Director and Director of Innovation and Engagement). Total employment benefits (including employer pension contributions) of key management were £154,512 for the year (2024: £104,107).

**12. Fixed Assets**

| <b>Cost</b>            | <b>Tangible fixed assets - office equipment</b> | <b>Intangibles - Website Design</b> | <b>Total</b> |
|------------------------|-------------------------------------------------|-------------------------------------|--------------|
|                        | <b>£</b>                                        | <b>£</b>                            | <b>£</b>     |
| At 30 June 2024        | 15,076                                          | 4,381                               | 19,457       |
| Additions              | 3,283                                           | -                                   | 3,283        |
| At 30 June 2025        | 18,359                                          | 4,381                               | 22,740       |
| <b>Depreciation:</b>   |                                                 |                                     |              |
| At 30 June 2024        | 11,260                                          | 4,381                               | 15,641       |
| Charge for the year    | 2,989                                           | -                                   | 2,989        |
| At 30 June 2025        | 14,249                                          | 4,381                               | 18,630       |
| <b>Net book value:</b> |                                                 |                                     |              |
| At 30 June 2025        | 4,110                                           | -                                   | 4,110        |
| At 30 June 2024        | 3,816                                           | -                                   | 3,816        |

**13. Debtors**

|                                | <b>2025</b>   | <b>2024</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Other debtors                  | 4,672         | 4,239         |
| Prepayments and accrued income | 25,753        | 24,393        |
|                                | <b>30,426</b> | <b>28,632</b> |

**14. Creditors: Amounts falling due within one year**

|                           | <b>2025</b>   | <b>2024</b>   |
|---------------------------|---------------|---------------|
|                           | <b>£</b>      | <b>£</b>      |
| Trade creditors           | 4,569         | 20,383        |
| Accruals                  | 17,618        | 9,868         |
| Taxes and social security | 3,171         | 3,322         |
| Deferred Income           | 71,068        | 57,115        |
| Other Creditors           | 2,928         | 3,286         |
|                           | <b>99,354</b> | <b>93,974</b> |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2025**

**14. Creditors: Amounts falling due within one year (continued)**

Deferred income at the year end relates to grants received in the current year which relate to future activities. All deferred income from the year ending 30 June 2024 was recognised as income in the current year, as shown in the table below:

|                         | <b>2025</b>   | <b>2024</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| <b>Deferred Revenue</b> |               |               |
| Balance brought forward | 57,115        | -             |
| Deferred in year        | 71,068        | 57,115        |
| Released in year        | (57,115)      | -             |
| Balance carried forward | <u>71,068</u> | <u>57,115</u> |

**15. Commitments under operating leases**

Limmud has future minimum lease payments under non-cancellable operating leases as follows:

| <b>Land &amp; Buildings</b> | <b>2025</b> | <b>2024</b> |
|-----------------------------|-------------|-------------|
|                             | <b>£</b>    | <b>£</b>    |
| Not later than 1 year       | 13,337      | 13,075      |

Lease payments recognised in the year as an expense amounted to £13,315 (2024: £13,075).

**16. Unrestricted, Restricted and Members' funds**

Limmud received £91,694 in the current year (2024: £39,735) which was fundraised for specific purposes including security for Festival (£29,000), an archiving project (£26,425), volunteer and youth support (£31,654), and a microgrant project (£4,615). These funds were matched to costs incurred and fully expended in the year.

As per Note 14, Limmud received funds during the current year which relate to activities to be carried out in future years. £86,268 of these funds are restricted as they relate to specific projects. As cash received matches deferred revenue, the restricted fund balance at the year-end is £nil.

**17. Pension Commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held in an independently administered fund. During the year amounts of £3,896 (2024: £3,449) were charged to the profit and loss and at the balance sheet date £794 (2024: £768) was outstanding.

**18. Related party transactions**

Limmud continues to operate a legacy charitable entity (Charity Commission reference 327111) which receives donations via standing orders and direct debits. At the year end the net income received was donated to the charitable company in the amount of £7,475 (2024: £8,547). It is the charity's intention to continue donating the income received to the charitable company. There were no other transactions with related parties as required to be disclosed under FRS 102.

**19. Controlling party**

The charity is controlled by the Board of Trustees. The charitable company is limited by guarantee. Each member has paid £1.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2025**

**20. Comparative Statement of Financial Activities for the year ended 30 June 2024**

|                                                       |   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ |
|-------------------------------------------------------|---|----------------------------|--------------------------|--------------------|
| <b>Income from</b>                                    |   |                            |                          |                    |
| Donations                                             | 4 | 312,699                    | 39,735                   | 352,434            |
| Investment income – bank interest                     |   | 6,941                      |                          | 6,941              |
| Other trading activities                              | 5 | 1,770                      | -                        | 1,770              |
| Charitable activities:                                |   |                            |                          |                    |
| Events                                                |   | 633,751                    | -                        | 633,751            |
| <b>Total incoming resources</b>                       |   | <b>955,161</b>             | <b>39,735</b>            | <b>994,896</b>     |
| <b>Expenditure on:</b>                                |   |                            |                          |                    |
| Raising funds                                         | 6 | 13,935                     | -                        | 13,935             |
| Charitable Activities                                 | 7 |                            |                          |                    |
| Events                                                |   | 899,372                    | -                        | 899,372            |
| Volunteer support                                     |   | 42,036                     | 39,735                   | 81,771             |
| <b>Total resources expended</b>                       |   | <b>955,343</b>             | <b>39,735</b>            | <b>995,078</b>     |
| Net incoming/(outgoing)<br>resources before transfers | 9 | (182)                      | -                        | (182)              |
| Transfers between funds                               |   | -                          | -                        | -                  |
| Net movement in funds in year                         |   | (182)                      | -                        | (182)              |
| <b>Reconciliation of funds</b>                        |   |                            |                          |                    |
| Total funds brought forward at 1 July 2023            |   | 264,824                    | -                        | 264,824            |
| <b>Total funds carried forward at 30 June 2024</b>    |   | <b>264,642</b>             | <b>-</b>                 | <b>264,642</b>     |

**LIMMUD**

England & Wales - Charity number 1083414

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# Accounts

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**LIMMUD (a company limited by guarantee)**

**Charity Number: 1083414**

**Company Number: 03903050**

# **LIMMUD (a company limited by guarantee)**

## **REPORT AND FINANCIAL STATEMENTS**

**For the year ended 30 June 2024**

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## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2024**

#### **Legal and Administrative Information**

Limmud is a company incorporated on 7 January 2000, is limited by guarantee and is a registered charity, governed by the Memorandum and Articles of Association as amended by written resolutions of members dated 23 October 2005, 14 May 2007, 30 March 2014 and 12 May 2024.

**Trustees:** Carolyn Bogush (chair)  
Andrew Cohen  
Yehudis Fletcher (appointed 5 November 2024)  
Natalie Grazin  
Eve Jackson (appointed 5 November 2024)  
Alan Silman  
Wendy Skolnick  
Natan Tiefenbrun

**Company Secretary:** Adam Rossano

**Registered Office:** Shield House  
Harmony Way  
London  
NW4 2BZ

**Bankers:** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ  
  
NatWest Bank Plc  
125 Great Portland Street  
London  
W1A 1GA

**Independent Examiner:** Helen Wilkie FCA  
Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Company Number:** 03903050  
**Charity Number:** 1083414

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2024**

This report is submitted together with the financial statements prepared in accordance with the accounting regulations of the Charities Act 2011 for the year ended 30 June 2024.

#### **Objectives and Activities**

Limmud is a volunteer-led cross-communal learning organisation that enables anyone who is interested to come together, to share their experiences, and to grow and develop their enthusiasm in being Jewish.

The objectives for which Limmud is established are exclusively charitable, and are to promote, improve and develop Jewish learning. Limmud aims to reflect the diversity of the Jewish community in the UK and around the world, and creates cross-communal and inter-generational experiences.

Limmud's main activities are:

- Organising Limmud events in the UK - including residential and shorter-term formats;
- Developing innovative projects which engage participants across the UK, including through our Microgrants Programme;
- Supporting the learning and growth of our volunteers via development, training and mentorship; and
- Maintaining the volunteer infrastructure that enables our other activities, through volunteer and leadership development, fundraising, and the activities of the professional team.

Limmud is run almost entirely by volunteers who work together in teams to create and support these activities. Limmud's activities are guided by the Limmud promise that "wherever you may find yourself, Limmud will take you one step further on your Jewish journey" and associated values.

#### **Achievements and performance**

##### **Principal Activities in 2023/24**

Limmud events in 2023/24 were run by around 300 volunteers and engaged more than 2,000 participants, including:

- Limmud Festival, which was net zero for the first time and engaged 1,635 participants;
- Volunteer development programme, supporting Limmud volunteers' continued growth and learning as leaders through expert-led trainings;
- The second cohort of the Young Leadership Programme, a scheme that supported 72 young adults to attend Limmud Festival and take part in a bespoke leadership series.
- For the second year running, Young Leadership Programme alumni were eligible to apply for a microgrant from Limmud to create their own innovative community project, inspired by Limmud's values. 6 grants were awarded in 2024, supporting 15 volunteers to deliver diverse community-building projects.
- Limmud Presenter Bootcamp, a new programme training emerging and aspiring educators to lead a session at Limmud Festival for the first time.

Limmud in the UK is part of a network of Limmud communities around the world. Between the regional teams, we are responsible for more than 75 independent groups around the world, based on the sharing of Limmud's core values. Many of these groups are supported by our sister organisations – Limmud Europe, Limmud Israel, Limmud North America and Limmud FSU. We created space at Limmud Festival 2023 for international Limmud volunteers to connect and share best practice.

#### **Structure, Governance and Management**

##### **Organisation**

Limmud's trustees together with a small professional staff and with the support of many volunteers, lead, organise and implement activities and events. The trustees are responsible for oversight,

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2024**

strategic direction and governance of the organisation, whilst the professional team manage and lead on operational implementation. The organisation relies on hundreds of volunteers in many different roles from developing our volunteers, to organising our Festival, providing mentoring etc.

#### **Governing document**

Limmud is a charitable company limited by guarantee with its Memorandum and Articles of Association lodged at Companies House. The trustees are also the directors of the company.

#### **Appointment of Trustees (directors)**

The appointment of new trustees is made on an interim basis by the current trustees, and confirmed by members of the company at the AGM. Most trustees have held senior leadership positions within Limmud over a number of years prior to taking up the position as a trustee.

All new trustees participate in an induction session with the Executive Director and Chair of trustees. They also meet with other trustees and senior staff, depending on their specific portfolio. Each trustee is required to sign a trustee Agreement that includes a code of conduct. trustees are encouraged to participate in training sessions to enhance their knowledge and skills for their roles on the board. Additionally, the Executive Director provides regular updates to the trustees, including changes in legislation and recommended training opportunities

#### **Risk management**

The board regularly reviews the risks to the organisation and ensures that actions are taken to minimise any unacceptably high risks. Such risk assessments are conducted on an organisation-wide basis and by individual event teams. Risks are documented formally in a risk assessment document, with each perceived risk graded in a 'point scoring' system representing a combination of the likelihood and the seriousness of a particular risk. Actions are determined to mitigate identified risks as appropriate.

#### **Key management personnel remuneration**

The trustees consider the Executive Director, together with two other staff members as being the key management personnel for the charity, in terms of running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 11 and 19 to the accounts.

#### **Financial review**

##### **Overall performance**

Limmud's overall movement of funds in the year was a net deficit of £182 (2022/23: surplus of £4,070), all of which relates to unrestricted funds. At 30 June 2024 Limmud's total reserves were £265k (2023: £265k).

##### **Generated funds**

Voluntary income for the year, which represents grants or donations from private individuals, Limmud participants, Limmud volunteers, foundations, charitable trusts or other charities, was £352k (2022/23: £410k). The high performance in 2022/23 was due to the success of a crowdfunded appeal in October 2022 which raised more than £180k (including matched funds from existing donors).

##### **Charitable activities**

Limmud Festival 2023 engaged less participants than anticipated, partially due to the impact of the October 7<sup>th</sup> terror attacks in Israel and the subsequent increased security threat level to the Jewish community. Despite this, together with continued high inflationary cost increases, the event was able

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2024**

to make a surplus of c.£25k. The surplus was partially made possible by some event-specific fundraising including grants to subsidise places for volunteers, the Young Leadership Programme, bursary recipients and to cover increased security costs.

In an effort to manage our costs, reduce risk and re-engage volunteers that had been lost during Covid, no regional one day events were organised. Instead, our Director of Innovation and Engagement, met with, discussed and planned for future engagement of this group.

Limmud's support costs in the year totalled £277k (2022/23: £257k).

#### **Plans for future years**

The primary focus of the organisation in the remainder of 2024 is the successful delivery of an in-person and residential Festival 2024.

We will be delivering the second annual Presenter Bootcamp programme to support new presenters at Festival, continuing with our microgrant programme and recruiting a third cohort of the Young Leadership Programme. Several training weekends will take place to support volunteers, including one for youth leaders.

#### **Governance costs**

Governance costs comprise those costs associated with constitutional and statutory requirements, for example the cost of preparing statutory accounts, costs incurred for meetings of the Leadership Forum and professional fees. There were no material identifiable governance costs in the year.

#### **Reserves policy**

Limmud's trustees have reviewed the organisation's reserves policy so that it reflects the scale of Limmud operations and associated financial commitments. Given the scope of Limmud activities, we have determined that Limmud should hold general reserves equivalent to 3 months operating costs, and an event-specific reserve to cover a potential shortfall in the performance of Festival. At 30 June 2024 these commitments totalled £150k (£70k for operating costs and £80k for a potential deficit on Festival), which Limmud's reserves were sufficient to meet.

#### **Public benefit**

The trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test. This trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

#### **Trustees' Responsibilities Statement**

The trustees (who are also directors of Limmud for purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Annual 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 charitable company 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;

## **LIMMUD (a company limited by guarantee)**

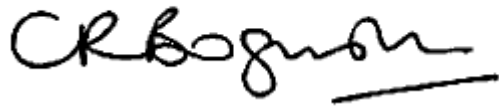
### **Report of the trustees for the year ended 30 June 2024**

- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the trustees on 11 February 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'CBogush', with a horizontal line underneath the name.

**Carolyn Bogush**  
Chair, Trustee Board

## **Independent examiner's report to the trustees of Limmud ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

### **Respective responsibilities of trustees and examiner**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Helen Wilkie FCA, DChA**

For and on behalf of Saffery LLP  
71 Queen Victoria Street, London, EC4V 4BE

19 February 2025

## LIMMUD (a company limited by guarantee)

### Statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2024

|                                                    |   | Unrestricted<br>funds | Restricted<br>funds | 2024<br>Total  | 2023<br>Total  |
|----------------------------------------------------|---|-----------------------|---------------------|----------------|----------------|
| <b>Income from</b>                                 |   |                       |                     |                |                |
| Donations                                          | 4 | 312,699               | 39,735              | 352,434        | 410,492        |
| Other trading activities                           | 5 | 8,711                 | -                   | 8,711          | 3,385          |
| Charitable activities:                             |   |                       |                     |                |                |
| Events                                             |   | 633,751               | -                   | 633,751        | 511,175        |
| <b>Total incoming resources</b>                    |   | <b>955,161</b>        | <b>39,735</b>       | <b>994,896</b> | <b>925,052</b> |
| <b>Expenditure on:</b>                             |   |                       |                     |                |                |
| Raising funds                                      | 6 | 13,935                | -                   | 13,935         | 618            |
| Charitable Activities                              | 7 |                       |                     |                |                |
| Events                                             |   | 899,372               | -                   | 899,372        | 838,490        |
| International                                      |   | -                     | -                   | -              | 29,931         |
| Volunteer support                                  |   | 42,036                | 39,735              | 81,771         | 51,943         |
| <b>Total resources expended</b>                    |   | <b>955,343</b>        | <b>39,735</b>       | <b>995,078</b> | <b>920,982</b> |
| Net (outgoing) / incoming resources                | 9 | (182)                 | -                   | (182)          | 4,070          |
| Transfers between funds                            |   | -                     | -                   | -              | -              |
| Net movement in funds in year                      |   | (182)                 | -                   | (182)          | 4,070          |
| <b>Reconciliation of funds</b>                     |   |                       |                     |                |                |
| Total funds brought forward at 1 July 2023         |   | 264,824               | -                   | 264,824        | 260,754        |
| <b>Total funds carried forward at 30 June 2024</b> |   | <b>264,642</b>        | <b>-</b>            | <b>264,642</b> | <b>264,824</b> |

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

## LIMMUD (a company limited by guarantee)

### Balance sheet as at 30 June 2024

|                                     | Note | 30 June<br>2024<br>£ | 30 June<br>2023<br>£ |
|-------------------------------------|------|----------------------|----------------------|
| <b>Fixed assets</b>                 | 13   | <u>3,816</u>         | <u>4,859</u>         |
| <b>Current assets</b>               |      |                      |                      |
| Debtors                             | 14   | 28,632               | 6,656                |
| Cash at bank and in hand            |      | <u>326,168</u>       | <u>267,558</u>       |
|                                     |      | 354,800              | 274,214              |
| <b>Creditors</b>                    |      |                      |                      |
| Amounts falling due within one year | 15   | <u>(93,974)</u>      | <u>(14,248)</u>      |
| <b>Net current assets</b>           |      | <u>260,826</u>       | <u>259,966</u>       |
| <b>Net assets</b>                   |      | <u>264,642</u>       | <u>264,825</u>       |
| <b>The funds of the charity</b>     |      |                      |                      |
| Unrestricted funds                  | 17   | 264,642              | 264,824              |
| Restricted funds                    | 17   | <u>-</u>             | <u>-</u>             |
| <b>Total charity funds</b>          |      | <u>264,642</u>       | <u>264,824</u>       |

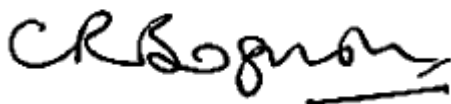
For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the board of trustees on 11 February 2025 and are signed on their behalf by:



**Carolyn Bogush**  
**Chair, Trustee Board**

The notes on pages 11 – 16 form part of these financial statements.

Company Registration Number: 03903050

## LIMMUD (a company limited by guarantee)

### Cash flow statement for the year ended 30 June 2024

|                                                                  | <b>2024</b>                  | <b>2023</b>                  |
|------------------------------------------------------------------|------------------------------|------------------------------|
|                                                                  | <b>£</b>                     | <b>£</b>                     |
| <b>Cash flows from operating activities:</b>                     |                              |                              |
| Net movement in funds                                            | (182)                        | 4,070                        |
| Interest and miscellaneous income                                | (8,711)                      | (3,385)                      |
| Depreciation                                                     | 2,346                        | 3,284                        |
| (Increase)in debtors                                             | (21,976)                     | (3,434)                      |
| Decrease/(Increase) in creditors                                 | 79,725                       | (1,628)                      |
| <b>Net cash generated from/(used in) operating activities</b>    | <b><u>51,202</u></b>         | <b><u>(1,093)</u></b>        |
| <b>Cash flows from investing activities:</b>                     |                              |                              |
| Fixed asset additions and disposals                              | (1,303)                      | (3,674)                      |
| Interest and miscellaneous income                                | 8,711                        | 3,385                        |
| <b>Net cash (used in)/generated in from investing activities</b> | <b><u>7,408</u></b>          | <b><u>(289)</u></b>          |
| <b>Change in cash in the year</b>                                | <b><u>58,610</u></b>         | <b><u>(1,382)</u></b>        |
| Cash at the beginning of the year                                | 267,558                      | 268,940                      |
| <b>Cash at the end of the year</b>                               | <b><u><u>326,168</u></u></b> | <b><u><u>267,558</u></u></b> |

# **LIMMUD (a company limited by guarantee)**

## **Notes to the accounts for the year ended 30 June 2024**

### **1. Charitable company information**

Limmud is a private charitable company limited by guarantee, company number 03903050 that is incorporated in England and Wales and domiciled in England. The charitable company's registered office is Shield House, Harmony Way, London, England, NW4 2BZ. The principal activity of the charity continued to be the provision of Jewish learning and leadership development events within the UK and also through supporting Limmud communities globally.

### **2. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Charity is a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated. The financial statements are presented in Sterling, which is the functional currency of the charity, and are rounded to the nearest £1. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Company's accounting policies (see note 3).

#### **b) Going concern**

Having assessed the charitable company's financial position and plans for the foreseeable future the trustees are satisfied it is appropriate to prepare the financial statements on a going concern basis.

#### **c) Fixed assets**

Depreciation is provided on all fixed assets to write off the cost over its expected useful life on a straight line basis. The rates used for this purpose are as follows:

|                                |                   |
|--------------------------------|-------------------|
| Computer and Office equipment: | 25% straight line |
| Intangible assets:             | 25% straight line |

#### **d) Fund accounting**

General funds are unrestricted funds available for use in furtherance of the objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions from donors.

#### **e) Income**

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Gift Aid is recognised at the point of receipt from HMRC.

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Interest receivable is included on an accruals basis. Deferred income represents amounts received for future years and is released to incoming resources in the year for which it has been received.

#### **f) Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2024**

Costs of generating funds are those costs involved in attracting voluntary income and activities to generate such funds. Charitable activities include expenditure associated with the facilitation of conferences, organisation of meetings and the processing of grants. Governance costs include those incurred in the governance of the charity and its assets.

Support costs represent the costs incurred by staff directly providing support for the facilitation of conferences, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources.

**g) Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

**h) Pension contributions**

The charitable company contributes to employees' money purchase pension arrangements. The assets are held separately from those of the charitable company in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 18.

**i) Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**j) Cash at bank in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

**k) Creditors**

Creditors are measured at transaction price and are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably.

**l) Financial Instruments**

The Charity has only entered into basic financial instrument transactions resulting in the recognition of financial assets and liabilities like trade and other receivables and payables.

**m) Taxation**

No provision has been made for corporation tax as the Company is of charitable status.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2024**

**4. Voluntary income**

|                                          | <b>2024</b>    | <b>2023</b>    |
|------------------------------------------|----------------|----------------|
|                                          | <b>Total</b>   | <b>Total</b>   |
| Limmud charity #327111 (see note 19)     | 8,547          | 8,578          |
| Gift aid on donations                    | 10,222         | 19,890         |
| Donations from individuals and charities | 333,665        | 382,024        |
|                                          | <u>352,434</u> | <u>410,492</u> |

Donations from individuals and charities includes £39,735 restricted funds as detailed in Note 17.

**5. Activities for generating funds (all unrestricted)**

|                      | <b>2024</b>  | <b>2023</b>  |
|----------------------|--------------|--------------|
|                      | <b>Total</b> | <b>Total</b> |
| Merchandising income | 237          | 630          |
| Miscellaneous income | 1,533        | 863          |
| Bank interest        | 6,941        | 1,892        |
|                      | <u>8,711</u> | <u>3,385</u> |

**6. Costs of generating funds**

|                                                                 | <b>2024</b>   | <b>2023</b>  |
|-----------------------------------------------------------------|---------------|--------------|
|                                                                 | <b>Total</b>  | <b>Total</b> |
| Cost of producing merchandisable stock                          | -             | 34           |
| Fundraising activities (direct cost)                            | 68            | 584          |
| Fundraising activities (allocation of support costs per note 8) | 13,867        | -            |
|                                                                 | <u>13,935</u> | <u>618</u>   |

**7. Resources expended on charitable activities**

|                   | <b>Direct Costs</b> | <b>Support costs</b> | <b>2024 Total</b> |
|-------------------|---------------------|----------------------|-------------------|
| Events            | 705,241             | 194,131              | 899,372           |
| Fundraising       | 68                  | 13,867               | 13,935            |
| Volunteer support | 12,438              | 69,333               | 81,771            |
|                   | <u>717,747</u>      | <u>277,331</u>       | <u>995,078</u>    |

|                   | <b>Direct Costs</b> | <b>Support costs</b> | <b>2023 Total</b> |
|-------------------|---------------------|----------------------|-------------------|
| Events            | 645,579             | 192,911              | 838,490           |
| International     | 17,070              | 12,861               | 29,931            |
| Volunteer support | 500                 | 51,443               | 51,943            |
|                   | <u>663,149</u>      | <u>257,215</u>       | <u>920,364</u>    |

Volunteer support in 2024 includes £39,735 of restricted costs matched to restricted income as per Note 17.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2024**

**8. Allocation of support costs**

|                | Events         | Fundraising   | Volunteer Support | 2024 Total     |
|----------------|----------------|---------------|-------------------|----------------|
| Office & Admin | 34,903         | 2,493         | 12,467            | 49,863         |
| Salaries       | 116,554        | 8,327         | 41,625            | 166,506        |
| Professional   | 20,236         | 1,445         | 7,227             | 28,908         |
| Depreciation   | 1,642          | 117           | 587               | 2,346          |
| Insurance      | 6,492          | 464           | 2,319             | 9,275          |
| IT             | 14,301         | 1,021         | 5,107             | 20,429         |
| Governance     | -              | -             | -                 | -              |
| Bank charges   | 4              | 0             | 1                 | 5              |
|                | <u>194,132</u> | <u>13,867</u> | <u>69,333</u>     | <u>277,332</u> |

|                | Events         | International | Volunteer Support | 2023 Total     |
|----------------|----------------|---------------|-------------------|----------------|
| Office & Admin | 30,373         | 2,025         | 8,100             | 40,498         |
| Salaries       | 120,435        | 8,029         | 32,116            | 160,580        |
| Professional   | 11,458         | 764           | 3,055             | 15,277         |
| Depreciation   | 2,703          | 180           | 721               | 3,604          |
| Insurance      | 7,018          | 468           | 1,871             | 9,357          |
| IT             | 15,802         | 1,054         | 4,214             | 21,070         |
| Governance     | -              | -             | -                 | -              |
| Bank charges   | 5,122          | 341           | 1,366             | 6,829          |
|                | <u>192,911</u> | <u>12,861</u> | <u>51,443</u>     | <u>257,215</u> |

Support costs are allocated on a basis consistent with the use of resources. In the 2024 accounts, fundraising costs have been separated into their own column. Previously, these costs were included within other support cost lines.

**9. Net (outgoing)/incoming resources**

| This is stated after charging:                      | 2024 Total | 2023 Total |
|-----------------------------------------------------|------------|------------|
| Depreciation on fixed assets                        | 2,346      | 3,284      |
| Write-off of fixed assets (charged as depreciation) | -          | 320        |
| Independent Examiner remuneration                   | 6,250      | 5,000      |
| Operating lease payment                             | 13,075     | 13,075     |

**10. Staff costs**

| Staff costs during the year amounted to: | 2024           | 2023           |
|------------------------------------------|----------------|----------------|
| Salaries and wages                       | 152,884        | 147,494        |
| Social security costs                    | 10,173         | 10,136         |
| Pension costs                            | 3,449          | 2,950          |
|                                          | <u>166,506</u> | <u>160,580</u> |
| Number of employees during the year:     |                |                |
| Charitable activities                    | 4              | 4              |
| Governance                               | 1              | 1              |
|                                          | <u>5</u>       | <u>5</u>       |

One employee received between £60,000 and £69,999 in the year and the prior year.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2024**

**11. Trustees expenses and remuneration**

The trustees of the charity received no remuneration and no expenses were reimbursed (2023: £Nil). Donations totalling £18,300 (2023: £15,470) were made by trustees and connected parties.

**12. Key management personnel remuneration**

The charity's key management personnel are the Executive Director and the Director of Innovation and Engagement. Total employment benefits (including employer pension contributions) of key management were £104,107 for the year (2023: £85,024).

**13. Fixed Assets**

| <b>Cost</b>            | <b>Office equipment</b> | <b>Intangibles</b> | <b>Total</b> |
|------------------------|-------------------------|--------------------|--------------|
| At 30 June 2023        | 13,773                  | 4,381              | 18,154       |
| Additions              | 1,303                   | -                  | 1,303        |
| At 30 June 2024        | 15,076                  | 4,381              | 19,457       |
| <b>Depreciation:</b>   |                         |                    |              |
| At 30 June 2023        | 8,914                   | 4,381              | 13,295       |
| Charge for the year    | 2,346                   | -                  | 2,346        |
| At 30 June 2024        | 11,260                  | 4,381              | 15,641       |
| <b>Net book value:</b> |                         |                    |              |
| At 30 June 2024        | 3,816                   | -                  | 3,816        |
|                        |                         |                    |              |
| At 30 June 2023        | 4,859                   | -                  | 4,859        |

**14. Debtors**

|                                | <b>2024</b>   | <b>2023</b>  |
|--------------------------------|---------------|--------------|
| Other debtors                  | 4,239         | 4,001        |
| Prepayments and accrued income | 24,393        | 2,655        |
|                                | <u>28,632</u> | <u>6,656</u> |

**15. Creditors: Amounts falling due within one year**

|                           | <b>2024</b>   | <b>2023</b>   |
|---------------------------|---------------|---------------|
| Trade creditors           | 20,383        | 4,682         |
| Accruals                  | 9,868         | 7,444         |
| Taxes and social security | 3,322         | -             |
| Deferred Income           | 57,115        | -             |
| Other Creditors           | 3,286         | 2,122         |
|                           | <u>93,974</u> | <u>14,248</u> |

Deferred income relates to grants received in the current year which relate to future activities.

**16. Commitments under operating leases**

Limmud has future minimum lease payments under non-cancellable operating leases as follows:

| <b>Land &amp; Buildings</b> | <b>2024</b> | <b>2023</b> |
|-----------------------------|-------------|-------------|
| Not later than 1 year       | 13,075      | 13,075      |

Lease payments recognised in the year as an expense amounted to £13,075 (2023: £13,075).

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2024**

**17. Unrestricted, Restricted and Members' funds**

Limmud received £39,735 in the current year which was fundraised for specific purposes including an archiving project (£12,500), volunteer and youth support (£20,750), and a microgrant project (£6,485). These funds were matched to costs incurred and fully expended in the year.

As described in Note 15, Limmud also received funds during the current year which relate to activities to be carried out in future years. £42,365 of these funds are restricted as they have been fundraised for specific purposes. As the cash received matches the deferred revenue creditor, the net restricted fund balance at the year-end is £nil.

**18. Pension Commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year amounts of £3,449 (2023: £2,950) were charged to the profit and loss and at the balance sheet date £768 (2023: £535) was outstanding.

**19. Related party transactions**

Limmud continues to operate a legacy charitable entity (Charity Commission reference 327111) which receives donations via standing orders and direct debits. At the year end the net income received was donated to the charitable company in the amount of £8,547 (2023: £8,578). It is the charity's intention to continue donating the income received to the charitable company. There were no other transactions with related parties as required to be disclosed under FRS 102.

**20. Comparative Statement of Financial Activities for the year ended 30 June 2023**

|                                                    |   | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2023 Total</b> |
|----------------------------------------------------|---|---------------------------|-------------------------|-------------------|
| <b>Income from</b>                                 |   |                           |                         |                   |
| Donations                                          | 4 | 410,492                   | -                       | 410,492           |
| Other trading activities                           | 5 | 3,385                     | -                       | 3,385             |
| Charitable activities:                             |   |                           |                         |                   |
| Events                                             |   | 511,175                   | -                       | 511,175           |
| <b>Total incoming resources</b>                    |   | <b>925,052</b>            | <b>-</b>                | <b>925,052</b>    |
| <b>Expenditure on:</b>                             |   |                           |                         |                   |
| Raising funds                                      | 6 | 618                       | -                       | 618               |
| Charitable Activities                              | 7 |                           |                         |                   |
| Events                                             |   | 838,490                   | -                       | 838,490           |
| International                                      |   | 29,931                    | -                       | 29,931            |
| Volunteer support                                  |   | 51,943                    | -                       | 51,943            |
| <b>Total resources expended</b>                    |   | <b>920,982</b>            | <b>-</b>                | <b>920,982</b>    |
| Net incoming/(outgoing) resources before transfers | 9 | 4,070                     | -                       | 4,070             |
| Transfers between funds                            |   | (4,521)                   | 4,521                   | -                 |
| Net movement in funds in year                      |   | (451)                     | 4,521                   | 4,070             |
| <b>Reconciliation of funds</b>                     |   |                           |                         |                   |
| Total funds brought forward at 1 July 2022         |   | 265,275                   | (4,521)                 | 260,754           |
| <b>Total funds carried forward at 30 June 2023</b> |   | <b>264,824</b>            | <b>-</b>                | <b>264,824</b>    |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2024**

**21. Controlling party**

The charity is controlled by the Board of Trustees. The charitable company is limited by guarantee. Each member has paid £1.

**LIMMUD**

England & Wales - Charity number 1083414

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# Accounts

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**LIMMUD (a company limited by guarantee)**

**Charity Number: 1083414**

**Company Number: 03903050**

# **LIMMUD (a company limited by guarantee)**

## **REPORT AND FINANCIAL STATEMENTS For the year ended 30 June 2023**

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## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2023**

#### **Legal and Administrative Information**

Limmud is a company incorporated on 7 January 2000, is limited by guarantee and is a registered charity, governed by the Memorandum and Articles of Association as amended by a written resolution of members dated 23 October 2005, 14 May 2007 and 30 March 2014.

**Trustees:** Carolyn Bogush (chair)  
Andrew Cohen (appointed 23 April 2023)  
Natalie Grazin  
Alan Silman  
Wendy Skolnick  
Natan Tiefenbrun  
Benjamin Crowne (resigned 30 June 2023)

**Company Secretary:** Adam Rossano

**Registered Office:** Shield House  
Harmony Way  
London  
NW4 2BZ

**Bankers:** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ  
  
NatWest Bank Plc  
125 Great Portland Street  
London  
W1A 1GA

**Independent Examiner:** Claire Wills DCha FCA  
Saffery LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Company Number:** 03903050

**Charity Number:** 1083414

This report is submitted together with the financial statements prepared in accordance with the accounting regulations of the Charities Act 2011 for the year ended 30 June 2022.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2023**

#### **Objectives and Activities**

Limmud is a volunteer-led cross-communal learning organisation that enables anyone who is interested to come together, to share their experiences, and to grow and develop their enthusiasm in being Jewish.

The objectives for which Limmud is established are exclusively charitable, and are to promote, improve and develop Jewish learning. Limmud aims to reflect the diversity of the Jewish community in the UK and around the world, and creates cross-communal and inter-generational experiences.

Limmud's main activities are:

- Organising Limmud events in the UK - including residential, physical and online formats;
- Developing projects which involve participants around the world such as, the Limmud on One Leg email commentaries, online events and webinars;
- Supporting independent Limmud communities outside the UK via professional co-ordination, volunteer development and training, and shared knowledge and resources; and
- Maintaining the volunteer infrastructure that enables our other activities, through volunteer and leadership development, fundraising, and the activities of the professional team.

Limmud is run almost entirely by volunteers who work together in teams to create and support these activities. Limmud's activities are guided by the Limmud promise that "wherever you may find yourself, Limmud will take you one step further on your Jewish journey" and associated values.

#### **Achievements and performance**

##### **Principal Activities in 2022/23**

Limmud events in 2022/23 were run by around 250 volunteers and had more than 2,000 participants, including:

- Limmud Festival, held in person for the first time since 2019, with 1,400 participants;
- Limmud Live!, a series of interactive panel discussions with diverse presenters from across the Jewish community, each delving into a different Limmud value;
- Developing a network for regional volunteers;
- Volunteer development programme, supporting Limmud volunteers' continued growth and learning as leaders;
- Launch of a young adult leadership programme, with alumni eligible to apply for a microgrant from Limmud to create their own innovative community project, inspired by Limmud's values

Limmud in the UK collaborates and networks with 6 other regional teams around the world. Between these regional teams, we are responsible for more than 75 independent groups around the world, based on the sharing of Limmud's core values. Some of these groups are supported by our sister organisations – Limmud Europe, Limmud Israel, Limmud North America and Limmud FSU. Limmud in the UK no longer employs or formally supports these other events, but provides mentoring, guidance and advice. This decision was taken in light of an independent review conducted in 2020, whereby it was decided that formal responsibility should sit within regions, with the UK providing more collaborative support. This included providing a space for international collaboration at Limmud Festival 2022 in the UK

In the UK, teams leading events were supported with training weekends and structured mentoring and support.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2023**

#### **Structure, Governance and Management**

##### **Organisation**

Following an independent structural review in 2020, the UK-focused and Global-focused operations of Limmud were split. In the UK, the trustees together with a small professional staff, with the support of many volunteers, lead, organise and implement activities and events. The trustees are responsible for oversight, strategic direction and governance of the organisation, whilst the professional team manage and lead on operational implementation. The organisation relies on hundreds of volunteers in many different roles from developing our volunteers, to organising our Festival, providing mentoring etc. In addition this year, we provided volunteers and professional support to establish a new Limmud Europe entity and to create a global network.

##### **Governing document**

Limmud is a charitable company limited by guarantee with its Memorandum and Articles of Association lodged at Companies House. The trustees are also the directors of the company.

##### **Appointment of Trustees (directors)**

The appointment of new trustees is made on an interim basis by the current trustees, and confirmed by members of the company at the AGM. Most trustees have held senior leadership positions within Limmud over a number of years prior to taking up the position as a trustee.

##### **Risk management**

The board regularly reviews the risks to the organisation and ensures that actions are taken to minimise any unacceptably high risks. Such risk assessments are conducted on an organisation-wide basis and by individual event teams. Risks are documented formally in a risk assessment document, with each perceived risk graded in a 'point scoring' system representing a combination of the likelihood and the seriousness of a particular risk. Actions are determined to mitigate identified risks as appropriate.

##### **Key management personnel remuneration**

The trustees consider the Executive Director, together with two other staff members as being the key management personnel for the charity, in terms of running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 11 and 20 to the accounts.

#### **Financial review**

##### **Overall performance**

Limmud's overall movement of funds in the year was a net surplus of £4k (2021/22: deficit of £20k). The surplus in unrestricted funds before reclassification was £5k (2021/22: deficit of £9k). At 30 June 2023 Limmud's total reserves were £265k (2022: £261k). The restricted reserves related to European and International activities which were taken up by the new Limmud Europe entity during the year. A small deficit in restricted funds at 30 June 2022 was subsumed within general funds at that point.

##### **Generated funds**

Voluntary income for the year, which represents grants or donations from private individuals, Limmud participants, Limmud volunteers, foundations, charitable trusts or other charities, was £410k (2021/22: £239k). The increase was due to the success of a crowdfunded appeal in October 2022 which raised more than £180k (including matched funds from existing donors).

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2023**

#### **Charitable activities**

Limmud Festival 2022 faced significant financial challenges due to inflationary and other cost increases and lower numbers of participants in the aftermath of the COVID-19 pandemic. The operating deficit on the event (being ticket revenue and on-site sales, less direct costs) was c.£140k, which the trustees consider to be exceptional and expect future Limmud Festivals to operate on either a profitable or at least a break-even basis. The loss was partially offset by some event-specific fundraising including grants to subsidise places for volunteers and the young leadership programme.

In an effort to manage our costs, reduce risk and re-engage volunteers that had been lost during Covid, no regional one day events were organised. Instead, our Director of Innovation and Engagement, met with, discussed and planned for future engagement of this group.

Other activities that were managed included the launch of a Young Leadership programme, a new microgrant scheme to support innovative new community projects, inspired by Limmud's values, the Limmud Live! series of learning sessions held in London and the volunteer development programme.

Limmud's support costs in the year totalled £257k (2021/22: £195k) – with the increase primarily due to the recruitment of a new Executive Director and a Director of Innovation and Engagement.

#### **Plans for future years**

The primary focus of the organisation in the remainder of 2023 was the successful delivery of an in-person and residential Festival 2023. This was a priority and included clear volunteer development, management of longer-term contracts, fundraising to provide subsidies and considering new ways to engage both volunteers and participants.

In addition we launched a Presenter Bootcamp programme to support new presenters at our event, continued with our micro-grant programme and recruited for the second cohort of the young leadership programme. Several training weekends took place to support volunteers, including one for youth leaders.

#### **Governance costs**

Governance costs comprise those costs associated with constitutional and statutory requirements, for example the cost of preparing statutory accounts, costs incurred for meetings of the Leadership Forum and professional fees. There were no material identifiable governance costs in the year.

#### **Reserves policy**

Limmud's trustees have reviewed the organisation's reserves policy so that it reflects the scale of Limmud operations and associated financial commitments. Given the scope of Limmud activities, we have determined that Limmud should hold general reserves equivalent to 3 months operating costs, and an event-specific reserve to cover a potential shortfall in the performance of Festival. At 30 June 2023 these commitments totalled £135k (£60k for operating costs and £75k for a potential deficit on Festival), which Limmud's reserves were sufficient to meet.

#### **Public benefit**

The trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test. This trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2023**

#### **Trustees' Responsibilities Statement**

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

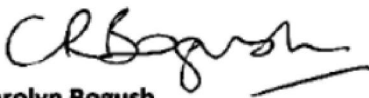
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 4 March 2024 and signed on their behalf by:



**Carolyn Bogush**  
Chair, Trustee Board

## **LIMMUD (a company limited by guarantee)**

### **Independent Examiner's report to the members of Limmud**

#### **Independent examiner's report to the trustees of Limmud Charitable Company ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Basis of independent examiner's report**

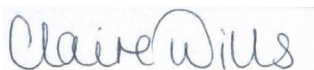
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Claire Wills FCA, DChA**

For and on behalf of Saffery LLP

25 March 2024

## LIMMUD (a company limited by guarantee)

### Statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2023

|                                                       |   | Unrestricted<br>funds | Restricted<br>funds | 2023<br>Total  | 2022<br>Total  |
|-------------------------------------------------------|---|-----------------------|---------------------|----------------|----------------|
| <b>Income from</b>                                    |   |                       |                     |                |                |
| Donations                                             | 4 | 410,492               | -                   | 410,492        | 239,209        |
| Other trading activities                              | 5 | 3,385                 | -                   | 3,385          | 476            |
| Charitable activities:                                |   |                       |                     |                |                |
| Events                                                |   | 511,174               | -                   | 511,174        | 85,750         |
| <b>Total incoming resources</b>                       |   | <b>925,052</b>        | <b>-</b>            | <b>925,052</b> | <b>325,435</b> |
| <b>Expenditure on:</b>                                |   |                       |                     |                |                |
| Raising funds                                         | 6 | 618                   | -                   | 618            | 1,331          |
| Charitable Activities                                 | 7 |                       |                     |                |                |
| Events                                                |   | 838,490               | -                   | 838,490        | 225,700        |
| International                                         |   | 29,931                | -                   | 29,931         | 76,978         |
| Volunteer support                                     |   | 51,943                | -                   | 51,943         | 41,274         |
| <b>Total resources expended</b>                       |   | <b>920,982</b>        | <b>-</b>            | <b>920,982</b> | <b>345,283</b> |
| Net incoming/(outgoing)<br>resources before transfers | 9 | 4,070                 | -                   | 4,070          | (19,848)       |
| Transfers between funds                               |   | (4,521)               | 4,521               | -              | -              |
| Net movement in funds in year                         |   | (451)                 | 4,521               | 4,070          | (19,848)       |
| <b>Reconciliation of funds</b>                        |   |                       |                     |                |                |
| Total funds brought forward at 1 July 2022            |   | 265,275               | (4,521)             | 260,754        | 280,602        |
| <b>Total funds carried forward at 30 June 2023</b>    |   | <b>264,824</b>        | <b>-</b>            | <b>264,824</b> | <b>260,754</b> |

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

All incoming resources and resources expended derive from continuing activities.

## LIMMUD (a company limited by guarantee)

### Balance sheet as at 30 June 2023

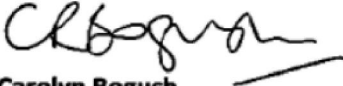
|                                     |             | 30 June<br>2023<br>£ | 30 June<br>2022<br>£ |
|-------------------------------------|-------------|----------------------|----------------------|
|                                     | <b>Note</b> |                      |                      |
| <b>Fixed assets</b>                 | 13          | <u>4,859</u>         | <u>4,468</u>         |
| <b>Current assets</b>               |             |                      |                      |
| Debtors                             | 14          | 6,656                | 3,222                |
| Cash at bank and in hand            |             | <u>267,558</u>       | <u>268,940</u>       |
|                                     |             | 274,214              | 272,162              |
| <b>Creditors</b>                    |             |                      |                      |
| Amounts falling due within one year | 15          | <u>(14,248)</u>      | <u>(15,876)</u>      |
| <b>Net current assets</b>           |             | <u>259,966</u>       | <u>256,286</u>       |
| <b>Net assets</b>                   |             | <u>264,824</u>       | <u>260,754</u>       |
| <b>The funds of the charity</b>     |             |                      |                      |
| Restricted income funds             |             | -                    | (4,521)              |
| Unrestricted income funds           |             | <u>264,824</u>       | <u>265,275</u>       |
| <b>Total charity funds</b>          |             | <u>264,824</u>       | <u>260,754</u>       |

For the year ended 30 June 2023 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Trustees have prepared the accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved and authorised for issue by the board of trustees on 4 March 2024 and are signed on their behalf by:

  
**Carolyn Bogush**  
Chair, Trustee Board

The notes on pages 11 – 16 form part of these financial statements.  
Company Registration Number: 03903050

**LIMMUD (a company limited by guarantee)****Cash flow statement for the year ended 30 June 2023**

|                                                               | <b>2023</b>           | <b>2022</b>            |
|---------------------------------------------------------------|-----------------------|------------------------|
|                                                               | <b>£</b>              | <b>£</b>               |
| <b>Cash flows from operating activities:</b>                  |                       |                        |
| Net movement in funds                                         | 4,070                 | (19,849)               |
| Interest and miscellaneous income                             | (3,385)               | (476)                  |
| Depreciation                                                  | 3,284                 | 3,535                  |
| (Increase)/Decrease in debtors                                | (3,434)               | (396)                  |
| (Decrease) in creditors                                       | (1,628)               | (4,652)                |
| <b>Net cash (used in)/generated from operating activities</b> | <b><u>(1,093)</u></b> | <b><u>(21,838)</u></b> |
| <b>Cash flows from investing activities:</b>                  |                       |                        |
| Fixed asset additions and disposals                           | (3,674)               | (3,208)                |
| Interest and miscellaneous income                             | 3,385                 | 476                    |
| <b>Net cash (used in)/generated from investing activities</b> | <b><u>(289)</u></b>   | <b><u>(2,732)</u></b>  |
| <b>Change in cash in the year</b>                             | <b><u>(1,382)</u></b> | <b><u>(24,570)</u></b> |
| Cash at the beginning of the year                             | 268,940               | 293,510                |
| <b>Cash at the end of the year</b>                            | <b><u>267,558</u></b> | <b><u>268,940</u></b>  |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2023**

**1. Charitable company information**

Limmud is a private charitable company limited by guarantee, company number 03903050 that is incorporated in England and Wales and domiciled in England. The charitable company's registered office is Shield House, Harmony Way, London, England, NW4 2BZ.

The principal activity of the charity continued to be the provision of Jewish learning and leadership development events within the UK and also through supporting Limmud communities globally.

**2. Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Charity is a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated. The financial statements are presented in Sterling, which is the functional currency of the charity, and are rounded to the nearest £1. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Companies accounting policies (see note 3).

**b) Going concern**

Having assessed the charitable company's financial position and plans for the foreseeable future the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

**c) Fixed assets**

Depreciation is provided on all fixed assets to write off the cost over its expected useful life on a straight line basis. The rates used for this purpose are as follows:

|                                |                   |
|--------------------------------|-------------------|
| Computer and Office equipment: | 25% straight line |
| Intangible assets:             | 25% straight line |

**d) Fund accounting**

General funds are unrestricted funds available for use in furtherance of the objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

**e) Income**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Gift Aid is recognised at the point of receipt from HMRC.

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Interest receivable is included on an accruals basis. Deferred income represents amounts received for future years and is released to incoming resources in the year for which it has been received.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2023**

**f) Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Costs of generating funds are those costs involved in attracting voluntary income and activities to generate such funds. Charitable activities include expenditure associated with the facilitation of conferences, organisation of meetings and the processing of grants. Governance costs include those incurred in the governance of the charity and its assets.

Support costs represent the costs incurred by staff directly providing support for the facilitation of conferences, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources.

**g) Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

**h) Pension contributions**

The charitable company contributes to employees' money purchase pension arrangements. The assets are held separately from those of the charitable company in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 19.

**i) Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**j) Cash at bank in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

**k) Creditors**

Creditors are measured at transaction price and are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably.

**l) Financial Instruments**

The Charity has only entered into basic financial instrument transactions resulting in the recognition of financial assets and liabilities like trade and other receivables and payables.

**m) Taxation**

No provision has been made for corporation tax as the Company is of charitable status.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2023**

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**4. Voluntary income**

|                                                       | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2023 Total</b> | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2022 Total</b> |
|-------------------------------------------------------|---------------------------|-------------------------|-------------------|---------------------------|-------------------------|-------------------|
| Limmud charity #327111 (see note 20)                  | 8,578                     | -                       | 8,578             | 9,210                     | -                       | 9,210             |
| Gift aid on donations                                 | 19,890                    |                         | 19,890            | -                         | -                       | -                 |
| Donations from individuals, charities and foundations | 382,024                   | -                       | 382,024           | 183,774                   | 46,225                  | 229,999           |
|                                                       | <u>410,492</u>            | <u>-</u>                | <u>410,492</u>    | <u>192,984</u>            | <u>46,225</u>           | <u>239,209</u>    |

**5. Activities for generating funds (all unrestricted)**

|                      | <b>2023 Total</b> | <b>2022 Total</b> |
|----------------------|-------------------|-------------------|
| Merchandising income | 630               | 162               |
| Miscellaneous income | 863               | 219               |
| Bank interest        | 1,892             | 95                |
|                      | <u>3,385</u>      | <u>476</u>        |

**6. Costs of generating funds**

|                                        | <b>2023 Total</b> | <b>2022 Total</b> |
|----------------------------------------|-------------------|-------------------|
| Cost of producing merchandisable stock | 34                | 435               |
| Fundraising activities                 | 584               | 669               |
|                                        | <u>618</u>        | <u>1,311</u>      |

**7. Resources expended on charitable activities**

|                   | <b>Direct Costs</b> | <b>Support costs</b> | <b>2023 Total</b> | <b>2022 Total</b> |
|-------------------|---------------------|----------------------|-------------------|-------------------|
| Events            | 645,579             | 192,911              | 838,490           | 225,700           |
| International     | 17,070              | 12,861               | 29,931            | 76,978            |
| Volunteer support | 500                 | 51,443               | 51,943            | 41,274            |
|                   | <u>663,149</u>      | <u>257,215</u>       | <u>920,364</u>    | <u>343,952</u>    |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2023**

**8. Allocation of support costs**

|                | Events  | International | Volunteer Support | 2023 Total | 2022 Total |
|----------------|---------|---------------|-------------------|------------|------------|
| Office & Admin | 30,373  | 2,025         | 8,100             | 40,498     | 37,838     |
| Salaries       | 120,435 | 8,029         | 32,116            | 160,580    | 106,023    |
| Professional   | 11,458  | 764           | 3,055             | 15,277     | 14,217     |
| Depreciation   | 2,703   | 180           | 721               | 3,604      | 3,679      |
| Insurance      | 7,018   | 468           | 1,871             | 9,357      | 8,687      |
| IT             | 15,802  | 1,054         | 4,214             | 21,070     | 21,999     |
| Governance     | -       | -             | -                 | -          | -          |
| Bank charges   | 5,122   | 341           | 1,366             | 6,829      | 2,531      |
|                | 192,911 | 12,861        | 51,443            | 257,215    | 194,974    |

Support costs are allocated on a basis consistent with the use of resources.

**9. Net (outgoing)/incoming resources**

|                                                     | 2023 Total | 2022 Total |
|-----------------------------------------------------|------------|------------|
| This is stated after charging:                      |            |            |
| Depreciation on fixed assets                        | 3,284      | 3,535      |
| Write-off of fixed assets (charged as depreciation) | 320        | 143        |
| Independent Examiner/<br>Auditor remuneration       | 5,000      | 6,600      |
| Operating lease payment                             | 13,075     | 11,985     |

**10. Staff costs**

| Staff costs during the year amounted to: | 2023    | 2022    |
|------------------------------------------|---------|---------|
| Salaries and wages                       | 147,494 | 145,665 |
| Social security costs                    | 10,136  | 5,931   |
| Pension costs                            | 2,950   | 2,498   |
|                                          | 160,580 | 154,094 |
| Number of employees during the year:     |         |         |
| Charitable activities                    | 4       | 3       |
| Governance                               | 1       | 1       |
|                                          | 5       | 4       |

No employee received more than £60,000 in the year or the prior year.

**11. Trustees expenses and remuneration**

The trustees of the charity received no remuneration (2023: £Nil). Trustee expenses of £nil were reimbursed (2022: £199). Donations totalling £15,470 (2022: £2,490) were made by trustees.

**12. Key management personnel remuneration**

The charity's key management personnel were the Deputy Director and the Executive Director. Total employment benefits (including employer pension contributions) of key management was £85,024 for the year (2022: £51,500).

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2023**

**13. Fixed Assets**

| <b>Cost</b>            | <b>Computer and Office equipment</b> | <b>Intangibles</b> | <b>Total</b> |
|------------------------|--------------------------------------|--------------------|--------------|
| At 30 June 2022        | 10,242                               | 4,381              | 14,623       |
| Additions              | 3,996                                | -                  | 3,996        |
| Disposals              | (465)                                | -                  | (465)        |
| At 30 June 2023        | 13,773                               | 4,381              | 18,154       |
| <b>Depreciation:</b>   |                                      |                    |              |
| At 30 June 2022        | 6,395                                | 3,760              | 10,156       |
| Charge for the year    | 2,983                                | 621                | 3,604        |
| Disposals              | (465)                                | -                  | (465)        |
| At 30 June 2023        | 8,914                                | 4,381              | 13,295       |
| <b>Net book value:</b> |                                      |                    |              |
| At 30 June 2023        | 4,859                                | 0                  | 4,859        |
| At 30 June 2022        | 3,847                                | 621                | 4,468        |

**14. Debtors**

|                                | <b>2023</b>  | <b>2022</b>  |
|--------------------------------|--------------|--------------|
| Other debtors                  | 4,001        | 3,221        |
| Prepayments and accrued income | 2,655        | 1            |
|                                | <u>6,656</u> | <u>3,222</u> |

**15. Creditors: Amounts falling due within one year**

|                           | <b>2023</b>   | <b>2022</b>   |
|---------------------------|---------------|---------------|
| Trade creditors           | 4,682         | 5,338         |
| Accruals                  | 7,444         | 8,327         |
| Taxes and social security | -             | 1,703         |
| Other Creditors           | 2,122         | 508           |
|                           | <u>14,248</u> | <u>15,876</u> |

**16. Commitments under operating leases**

At 30 June 2022, the Company had future minimum lease payments under non-cancellable operating leases as follows:

|                                              | <b>2023</b>   | <b>2022</b>   |
|----------------------------------------------|---------------|---------------|
| <b>Land &amp; Buildings</b>                  |               |               |
| Not later than 1 year                        | 13,075        | 13,075        |
| Later than 1 year and not later than 5 years | -             | -             |
|                                              | <u>13,075</u> | <u>13,075</u> |

Lease payment recognised in the year as an expense amounted to £13,075 (2022: £11,985).

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2023**

**17. Funds**

|                           | Balance<br>at 1 July<br>2022 | Incoming | Outgoing  | Fund<br>transfers | Balance at<br>30 June<br>2023 |
|---------------------------|------------------------------|----------|-----------|-------------------|-------------------------------|
| <i>Unrestricted Funds</i> |                              |          |           |                   |                               |
| General fund              | 265,275                      | 925,052  | (920,982) | (4,521)           | 264,824                       |
| <i>Restricted Funds</i>   |                              |          |           |                   |                               |
| International support     | (4,521)                      | -        | -         | 4,521             | -                             |
|                           | 260,754                      | 925,052  | (920,982) | -                 | 264,824                       |
|                           |                              |          |           |                   |                               |
|                           | Balance<br>at 1 July<br>2021 | Incoming | Outgoing  | Fund<br>transfers | Balance at<br>30 June<br>2022 |
| <i>Unrestricted Funds</i> |                              |          |           |                   |                               |
| General fund              | 273,868                      | 279,219  | (287,802) | -                 | 265,275                       |
| <i>Restricted Funds</i>   |                              |          |           |                   |                               |
| International support     | 6,734                        | 46,255   | (57,480)  |                   | (4,521)                       |
|                           | -                            | 925,052  | (920,982) | -                 | 260,754                       |

**Name of fund**

International support

**Purpose of fund**

To support the furtherance of the objectives of the charity in Europe and Internationally.

All assets and liabilities at 30 June 2023 relate to unrestricted funds. The deficit on restricted funds was accounted for in the prior year as a negative cash balance. With the formation of the new Limmud Europe legal entity in late 2022 this fund has been closed and the balance written-off.

**18. Members' funds**

The charitable company is limited by guarantee. Each member has paid £1.

**19. Pension Commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year amounts of £2,950 (2022: £2,498) were charged to the profit and loss and at the balance sheet date £535 (2022: £487) was outstanding.

**20. Related party transactions**

Limmud continues to operate a legacy charitable entity (Charity Commission reference 327111) which receives donations via standing orders and direct debits. At the year end the net income received was donated to the charitable company in the amount of £8,578 (2022: £9,210). It is the charity's intention to continue donating the income received to the charitable company. There were no other transactions with related parties as required to be disclosed under FRS 102.

**21. Controlling party**

The charity is controlled by the Board of Trustees

**LIMMUD**

England & Wales - Charity number 1083414

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# Accounts

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**LIMMUD (a company limited by guarantee)**

**Charity Number: 1083414**

**Company Number: 03903050**

# **LIMMUD (a company limited by guarantee)**

## **REPORT AND FINANCIAL STATEMENTS For the year ended 30 June 2022**

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## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2022**

#### **Legal and Administrative Information**

Limmud is a company incorporated on 7 January 2000, is limited by guarantee and is a registered charity, governed by the Memorandum and Articles of Association as amended by a written resolution of members dated 23 October 2005, 14 May 2007 and 30 March 2014.

**Trustees:** Carolyn Bogush (chair)  
Benjamin Crowne  
Natalie Grazin (appointed 20 May 2021)  
Alan Sillman (appointed 20 May 2021)  
Natan Tiefenbrun (appointed 20 May 2021)  
Wendy Skolnick (appointed 19 August 2021)  
Elliott Goldstein (resigned 12 December 2021)

**Company Secretary:** Benjamin Crowne

**Registered Office:** Shield House  
Harmony Way  
London  
NW4 2BZ

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

NatWest Bank Plc  
125 Great Portland Street  
London  
W1A 1GA

**Independent Examiner:** Claire Wills DCha FCA  
Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

**Company Number:** 03903050

**Charity Number:** 1083414

This report is submitted together with the financial statements prepared in accordance with the accounting regulations of the Charities Act 2011 for the year ended 30 June 2022.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2022**

#### **Objectives and Activities**

Limmud is a cross-communal learning organisation that enables anyone who is interested to come together, to share their experiences, and to grow and develop their enthusiasm in being Jewish.

The objectives for which Limmud is established are exclusively charitable, and are to promote, improve and develop Jewish learning. Limmud aims to reflect the diversity of the Jewish community in the UK and around the world, and creates cross-communal and inter-generational experiences.

Limmud's main activities are:

- Organising Limmud events in the UK - including residential, physical and online formats;
- Developing projects which involve participants around the world such as, the Limmud on One Leg email commentaries, online events and webinars;
- Supporting independent Limmud communities outside the UK via professional co-ordination, volunteer development and training, and shared knowledge and resources; and
- Maintaining the professional and volunteer infrastructure that enables our other activities.

Limmud is run almost entirely by volunteers who work together in teams to create and support these activities. Limmud's activities are guided by the Limmud promise that "wherever you may find yourself, Limmud will take you one step further on your Jewish journey" and associated values.

#### **Achievements and performance**

##### **Principal Activities in 2021/22**

Limmud events in 2021/22 were run by around 250 volunteers and had more than 10,000 participants, including:

- Limmud Festival, held online, with more than 3,000 participants;
- Limmud Midlands and Limmud Bristol, our first in-person events since 2019
- Webinars and training sessions including the Limmud Europe Values series

Limmud continues to support and co-ordinate more than 75 independent groups around the world outside the UK, based on the sharing of Limmud's core values. Some of these groups (for example, in Europe) are directly supported by professional staff employed by Limmud; others are supported by our sister organisations: Limmud Israel, Limmud North America and Limmud FSU.

In the UK, teams leading events were supported with training weekends and structured mentoring and support. Internationally, our major training programme in the year was LEV ("Limmud Europe Values"). In December 2021, volunteers from around the world took part in a dedicated strand of online sessions at Limmud Festival ("Limmud Elements @ Festival").

#### **Structure, Governance and Management**

##### **Organisation**

Following an independent structural review in 2020, the UK-focused and Global-focused operations of Limmud were split. In the UK, the new volunteer executive now leads and organises activities and events. Internationally the trustees continued to employ a professional team to support Limmud groups around the world (and particularly in Europe), and to continue collaborative discussions around the establishment of a new global Limmud entity.

##### **Governing document**

Limmud is a charitable company limited by guarantee with its Memorandum and Articles of Association lodged at Companies House. The trustees are also the directors of the company.

The 2020 structural review made various recommendations in relation to the revision of the Articles and membership structure. Some initial proposals were approved by Members at the 2021 AGM and further activity is expected in the 2022/23 financial year.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2022**

#### **Appointment of Trustees (directors)**

The appointment of new trustees is made on an interim basis by the current trustees, and confirmed by members of the company at the AGM. Most Trustees have held senior leadership positions within Limmud over a number of years prior to taking up the position as a trustee.

#### **Risk management**

The board regularly reviews the risks to the organisation and ensures that actions are taken to minimise any unacceptably high risks. Such risk assessments are conducted on an organisation-wide basis and by individual event teams. Risks are documented formally in a risk assessment document, with each perceived risk graded in a 'point scoring' system representing a combination of the likelihood and the seriousness of a particular risk. Actions are determined to mitigate identified risks as appropriate.

#### **Key management personnel remuneration**

The trustees consider the executive director and deputy director as being the key management personnel for the charity, in terms of running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 11 and 19 to the accounts.

#### **Financial review**

##### **Overall performance**

Limmud's overall movement of funds in the year was a net deficit of £20k (2020/21: surplus of £133k). The deficit in unrestricted funds was £9k (2020/21: surplus of £171k). At 30 June 2022 Limmud's total reserves were £261k (2021: £281k). The deficit was anticipated and follows two years of substantial surpluses. There was a small deficit in restricted reserves at 30 June 2022 due to the timing of a donation not received until after the year-end.

##### **Generated funds**

Voluntary income for the year, which represents grants or donations from private individuals, Limmud participants, Limmud volunteers, foundations, charitable trusts or other charities, was £239k (2020/21: £289k). This comprised £193k of unrestricted funds (2020/21: £231k), and £46k of restricted funds (2020/21: £58k). The trustees consider that the variance from the prior year was primarily due to the timing of donations and grants, rather than an underlying fall in fundraising.

Restricted funds primarily comprised grants from foundations and individual donors relating to specific events and initiatives in the UK; and Limmud's global activities, including support and training for volunteers (primarily in Europe).

##### **Charitable activities**

Limmud Festival 2021 took place entirely online, albeit with a higher cost base than in 2020 due to the use of a dedicated event platform ("Hopin"). Smaller day events were run in-person in the spring and summer of 2022. These events generated an overall deficit of £3k (Festival 2020: surplus of £83k, Festival 2019: deficit of £48k).

Direct expenses relating to global activities rose in the year to £77k (2020/21: £65k), primarily relating to salary costs, support of an in-person gathering in Berlin, and preliminary work for the establishment of an umbrella organisation for Limmud in Europe. Due to the COVID-19 pandemic Limmud did not organise other in-person gatherings for global volunteers, which continued to take place online.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2022**

Limmud's support costs in the year totalled £195k (2020/21: £213k) – as in previous years these costs primarily related to employee salaries, consultants and other professional fees.

#### **Plans for future years**

Following a return to in-person day events in the financial year 2022, the primary focus of the organisation in the remainder of 2022 was the successful delivery of an in-person and residential Festival 2022.

#### **Governance costs**

Governance costs comprise those costs associated with constitutional and statutory requirements, for example the cost of preparing statutory accounts, costs incurred for meetings of the Leadership Forum and professional fees. There were no material identifiable governance costs in the year.

#### **Reserves policy**

Limmud's trustees have reviewed the organisation's reserves policy so that it reflects the scale of Limmud operations and associated financial commitments. Given the scope of Limmud activities, we have determined that Limmud should hold general reserves equivalent to 3 months operating costs, and an event-specific reserve to cover a potential shortfall in the performance of Festival. At 30 June 2022 these commitments totalled £125k (£50k for operating costs and £75k for a potential deficit on Festival), which Limmud's reserves were sufficient to meet.

#### **Public benefit**

The trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test. This trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

#### **Trustees' Responsibilities Statement**

The trustees (who are also directors of Limmud for purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Annual 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 charitable company 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

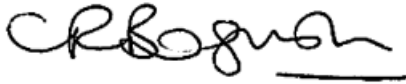
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**LIMMUD (a company limited by guarantee)**

**Report of the trustees for the year ended 30 June 2022**

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 29 March 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'CBogush', with a horizontal line underneath the end of the signature.

**Carolyn Bogush**  
Chair, Trustee Board

## **LIMMUD (a company limited by guarantee)**

### **Independent examiner's report to the trustees of Limmud ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Basis of independent examiner's report**

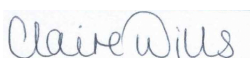
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claire Wills, FCA, DChA  
Saffery Champness LLP  
71 Queen Victoria Street, London EC4V 4BE

29 March 2023

## LIMMUD (a company limited by guarantee)

### Statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2022

|                                                    |   | Unrestricted<br>funds | Restricted<br>funds | 2022<br>Total  | 2021<br>Total  |
|----------------------------------------------------|---|-----------------------|---------------------|----------------|----------------|
| <b>Income from</b>                                 |   |                       |                     |                |                |
| Donations                                          | 4 | 192,984               | 46,225              | 239,209        | 288,653        |
| Other trading activities                           | 5 | 476                   | -                   | 476            | 10,022         |
| Charitable activities:                             |   |                       |                     |                |                |
| Events                                             |   | 85,750                | -                   | 85,750         | 144,501        |
| <b>Total incoming resources</b>                    |   | <b>279,210</b>        | <b>46,225</b>       | <b>325,435</b> | <b>443,176</b> |
| <b>Expenditure on:</b>                             |   |                       |                     |                |                |
| Raising funds                                      | 6 | 1,331                 | -                   | 1,331          | 535            |
| Charitable Activities                              | 7 |                       |                     |                |                |
| Events                                             |   | 225,700               | -                   | 225,700        | 209,043        |
| International                                      |   | 19,498                | 57,480              | 76,978         | 86,308         |
| Volunteer support                                  |   | 41,274                | -                   | 41,274         | 14,615         |
| <b>Total resources expended</b>                    |   | <b>287,802</b>        | <b>57,480</b>       | <b>345,282</b> | <b>310,501</b> |
| Net incoming resources before transfers            | 9 | (8,593)               | (11,255)            | (19,848)       | 132,675        |
| Net movement in funds in year                      |   | (8,593)               | (11,255)            | (19,848)       | 132,675        |
| <b>Reconciliation of funds</b>                     |   |                       |                     |                |                |
| Total funds brought forward at 1 July 2021         |   | 273,868               | 6,734               | 280,602        | 147,927        |
| <b>Total funds carried forward at 30 June 2022</b> |   | <b>265,275</b>        | <b>(4,521)</b>      | <b>260,754</b> | <b>280,602</b> |

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

All incoming resources and resources expended derive from continuing activities. All restricted funds relate to grants for Limmud's international activities, primarily in Europe.

## LIMMUD (a company limited by guarantee)

### Balance sheet as at 30 June 2022

|                                     | Note | 30 June<br>2022<br>£  | 30 June<br>2021<br>£  |
|-------------------------------------|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                 | 13   | <u>4,468</u>          | <u>4,794</u>          |
| <b>Current assets</b>               |      |                       |                       |
| Debtors                             | 14   | 3,222                 | 2,826                 |
| Cash at bank and in hand            |      | <u>268,940</u>        | <u>293,510</u>        |
|                                     |      | 272,162               | 296,336               |
| <b>Creditors</b>                    |      |                       |                       |
| Amounts falling due within one year | 15   | <u>(15,876)</u>       | <u>(20,528)</u>       |
| <b>Net current assets</b>           |      | <u>256,286</u>        | <u>275,808</u>        |
| <b>Net assets</b>                   |      | <u><b>260,754</b></u> | <u><b>280,602</b></u> |
| <b>The funds of the charity</b>     |      |                       |                       |
| Restricted income funds             |      | (4,521)               | 6,734                 |
| Unrestricted income funds           |      | <u>265,275</u>        | <u>273,868</u>        |
| <b>Total charity funds</b>          |      | <u><b>260,754</b></u> | <u><b>280,602</b></u> |

For the year ended 30 June 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Trustees have prepared the accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved and authorised for issue by the board of trustees on 29 March 2023 and are signed on their behalf by:



**Carolyn Bogush**  
Chair, Trustee Board

The notes on pages 11 – 18 form part of these financial statements.  
Company Registration Number: 03903050

# LIMMUD (a company limited by guarantee)

## Cash flow statement for the year ended 30 June 2022

|                                                               | 2022<br>£                    | 2021<br>£                    |
|---------------------------------------------------------------|------------------------------|------------------------------|
| <b>Cash flows from operating activities:</b>                  |                              |                              |
| Net movement in funds                                         | (19,849)                     | 132,675                      |
| Investment income                                             | (476)                        | (11)                         |
| Depreciation                                                  | 3,535                        | 4,964                        |
| (Increase)/Decrease in debtors                                | (396)                        | 37,110                       |
| (Decrease) in creditors                                       | (4,652)                      | (78,403)                     |
| <b>Net cash (used in)/generated from operating activities</b> | <b><u>(21,838)</u></b>       | <b><u>96,335</u></b>         |
| <b>Cash flows from investing activities:</b>                  |                              |                              |
| Fixed asset additions and disposals                           | (3,208)                      | 4,126                        |
| Interest receivable                                           | 476                          | 11                           |
| <b>Net cash (used in)/generated from investing activities</b> | <b><u>(2,732)</u></b>        | <b><u>4,134</u></b>          |
| <b>Change in cash in the year</b>                             | <b><u>(24,570)</u></b>       | <b><u>100,472</u></b>        |
| Cash at the beginning of the year                             | 293,510                      | 193,038                      |
| <b>Cash at the end of the year</b>                            | <b><u><u>268,940</u></u></b> | <b><u><u>293,510</u></u></b> |

## Analysis of Changes in Net Debt

|                          | 1 July 2021   | Cash Flows      | 30 June 2022   |
|--------------------------|---------------|-----------------|----------------|
| Cash at bank and in hand | 293,510       | (24,570)        | 268,940        |
| Creditors                | (15,876)      | (4,652)         | (20,528)       |
|                          | <u>27,634</u> | <u>(29,222)</u> | <u>248,412</u> |

# **LIMMUD (a company limited by guarantee)**

## **Notes to the accounts for the year ended 30 June 2022**

### **1. Charitable company information**

Limmud is a private charitable company limited by guarantee, company number 03903050 that is incorporated in England and Wales and domiciled in England. The charitable company's registered office is Shield House, Harmony Way, London, England, NW4 2BZ.

The principal activity of the charity continued to be the provision of Jewish learning and leadership development events within the UK and also through supporting Limmud communities across the globe.

### **2. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Charity is a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated. The financial statements are presented in Sterling, which is the functional currency of the charity, and are rounded to the nearest £1. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Companies accounting policies (see note 3).

#### **b) Going concern**

Having assessed the charitable company's financial position and plans for the foreseeable future the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

#### **c) Fixed assets**

Depreciation is provided on all fixed assets to write off the cost over its expected useful life on a straight line basis. The rates used for this purpose are as follows:

|                                |                   |
|--------------------------------|-------------------|
| Computer and Office equipment: | 25% straight line |
| Intangible assets:             | 25% straight line |

#### **d) Fund accounting**

General funds are unrestricted funds available for use in furtherance of the objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

#### **e) Income**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Gift Aid is recognised at the point of receipt from HMRC.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Interest receivable is included on an accruals basis. Deferred income represents amounts received for future years and is released to incoming resources in the year for which it has been received.

**f) Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Costs of generating funds are those costs involved in attracting voluntary income and activities to generate such funds. Charitable activities include expenditure associated with the facilitation of conferences, organisation of meetings and the processing of grants. Governance costs include those incurred in the governance of the charity and its assets.

Support costs represent the costs incurred by staff directly providing support for the facilitation of conferences, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources.

**g) Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

**h) Pension contributions**

The charitable company contributes to employees' money purchase pension arrangements. The assets are held separately from those of the charitable company in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 18.

**i) Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**j) Cash at bank in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

**k) Creditors**

Creditors are measured at transaction price and are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably.

**l) Financial Instruments**

The Charity has only entered into basic financial instrument transactions resulting in the recognition of financial assets and liabilities like trade and other receivables and payables.

**m) Taxation**

No provision has been made for corporation tax as the Company is of charitable status.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**4. Voluntary income**

|                                                       | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2022 Total</b> | <b>2021 Total</b> |
|-------------------------------------------------------|---------------------------|-------------------------|-------------------|-------------------|
| Limmud legacy charity (see note 19)                   | 9,210                     | -                       | 9,210             | 15,426            |
| Gift aid on donations                                 | -                         | -                       | -                 | 27,905            |
| Donations from individuals, charities and foundations | 183,774                   | 46,225                  | 229,999           | 245,322           |
|                                                       | <b>192,984</b>            | <b>46,225</b>           | <b>239,209</b>    | <b>288,653</b>    |

| <b>Comparatives</b>                                   | <b>Unrestricted funds<br/>£</b> | <b>Restricted funds<br/>£</b> | <b>2021 Total<br/>£</b> | <b>2020 Total<br/>£</b> |
|-------------------------------------------------------|---------------------------------|-------------------------------|-------------------------|-------------------------|
| Limmud legacy charity (see note 19)                   | 15,426                          | -                             | 15,426                  | 10,500                  |
| Gift aid on donations                                 | 27,905                          | -                             | 27,905                  | -                       |
| Donations from individuals, charities and foundations | 187,282                         | 58,040                        | 245,322                 | 496,164                 |
|                                                       | <b>230,613</b>                  | <b>58,040</b>                 | <b>288,653</b>          | <b>506,664</b>          |

A Gift Aid claim was made subsequent to the year-end, in September 2022

**5. Activities for generating funds**

|                      | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2022 Total</b> | <b>2021 Total</b> |
|----------------------|---------------------------|-------------------------|-------------------|-------------------|
| Job Retention Scheme | -                         | -                       | -                 | 9,760             |
| Merchandising income | 162                       | -                       | 162               | -                 |
| Miscellaneous income | 219                       | -                       | 219               | 251               |
| Bank interest        | 95                        | -                       | 95                | 11                |
|                      | <b>476</b>                | <b>-</b>                | <b>476</b>        | <b>10,022</b>     |

| <b>Comparatives</b>  | <b>Unrestricted funds<br/>£</b> | <b>Restricted funds<br/>£</b> | <b>2021 Total<br/>£</b> | <b>2020 Total<br/>£</b> |
|----------------------|---------------------------------|-------------------------------|-------------------------|-------------------------|
| Job Retention Scheme | 9,760                           | -                             | 9,760                   | 5,417                   |
| Merchandising income | -                               | -                             | -                       | 1,084                   |
| Miscellaneous income | 251                             | -                             | 251                     | 30                      |
|                      | <b>10,011</b>                   | <b>-</b>                      | <b>10,011</b>           | <b>6,531</b>            |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

**6. Costs of generating funds**

|                                                                                                               | 2022 Total   | 2021 Total |
|---------------------------------------------------------------------------------------------------------------|--------------|------------|
| Cost of producing merchandisable stock<br>(including donations in 2020/21 to cover costs incurred in 2019/20) | 435          | (134)      |
| Fundraising activities                                                                                        | 896          | 669        |
|                                                                                                               | <u>1,331</u> | <u>535</u> |

**7. Resources expended on charitable activities**

|                   | Direct Costs   | Support costs  | 2022 Total     | 2021 Total     |
|-------------------|----------------|----------------|----------------|----------------|
| Events            | 89,219         | 136,481        | 225,700        | 209,043        |
| International     | 57,480         | 19,498         | 76,978         | 86,308         |
| Volunteer support | 2,279          | 38,995         | 41,274         | 14,615         |
|                   | <u>148,978</u> | <u>194,974</u> | <u>343,952</u> | <u>309,966</u> |

| Comparatives        | Direct Costs  | Direct Salaries | Support costs  | 2021 Total     | 2020 Total       |
|---------------------|---------------|-----------------|----------------|----------------|------------------|
| Festival            | 25,781        | -               | 156,247        | 182,028        | 1,176,667        |
| International       | 16,905        | 48,077          | 21,326         | 86,308         | 158,479          |
| Regional activities | 3,859         | -               | 23,156         | 27,015         | 31,485           |
| Volunteer support   | 2,088         | -               | 12,527         | 14,615         | 696              |
|                     | <u>48,663</u> | <u>48,077</u>   | <u>213,256</u> | <u>309,966</u> | <u>1,367,327</u> |

**8. Allocation of support costs**

|                | Events         | International | Volunteer Support | 2022 Total     | 2021 Total     |
|----------------|----------------|---------------|-------------------|----------------|----------------|
| Office & Admin | 26,486         | 3,784         | 7,568             | 37,838         | 44,186         |
| Salaries       | 74,216         | 10,602        | 21,205            | 106,023        | 98,988         |
| Professional   | 9,952          | 1,422         | 2,843             | 14,217         | 23,662         |
| Depreciation   | 2,575          | 368           | 736               | 3,679          | 4,964          |
| Insurance      | 6,081          | 869           | 1,737             | 8,687          | 8,948          |
| IT             | 15,399         | 2,200         | 4,400             | 21,999         | 31,106         |
| Governance     | -              | -             | -                 | -              | 635            |
| Bank charges   | 1,772          | 253           | 506               | 2,531          | 767            |
|                | <u>136,481</u> | <u>19,498</u> | <u>38,995</u>     | <u>194,974</u> | <u>213,256</u> |

| Comparatives           | Festival       | International | Other Events  | Volunteer Support | 2021 Total     | 2020 Total     |
|------------------------|----------------|---------------|---------------|-------------------|----------------|----------------|
| Salaries               | 72,526         | 9,899         | 10,748        | 5,815             | 98,988         | 186,455        |
| Office & admin costs   | 32,374         | 4,419         | 4,798         | 2,596             | 44,186         | 25,606         |
| Insurance              | 6,556          | 895           | 972           | 526               | 8,948          | 10,569         |
| Information technology | 22,791         | 3,111         | 3,378         | 1,827             | 31,106         | 16,572         |
| Governance costs       | 465            | 64            | 69            | 37                | 635            | (284)          |
| Professional fees      | 17,337         | 2,366         | 2,569         | 1,390             | 23,662         | 30,030         |
| Bank charges           | 562            | 77            | 83            | 45                | 767            | 3,498          |
| Depreciation           | 3,637          | 496           | 539           | 292               | 4,964          | 6,095          |
|                        | <u>156,247</u> | <u>21,326</u> | <u>23,156</u> | <u>12,527</u>     | <u>213,256</u> | <u>278,541</u> |

Support costs are allocated on a basis consistent with the use of resources.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

**9. Net (outgoing)/incoming resources**

This is stated after charging:

|                           | <b>2022 Total</b> | <b>2021 Total</b> |
|---------------------------|-------------------|-------------------|
| Depreciation              | 3,535             | 4,964             |
| Write-off of fixed assets | 143               | 4,172             |
| Auditor remuneration      | 9,600             | 8,000             |
| Operating lease payment   | 11,985            | 11,250            |

**10. Staff costs**

Staff costs during the year amounted to:

|                                      | <b>2022</b>    | <b>2021</b>    |
|--------------------------------------|----------------|----------------|
| Salaries and wages                   | 145,665        | 135,400        |
| Social security costs                | 5,931          | 6,170          |
| Pension costs                        | 2,498          | 2,218          |
|                                      | <b>154,094</b> | <b>143,788</b> |
| Number of employees during the year: |                |                |
| Charitable activities                | 3              | 3              |
| Governance                           | 1              | 1              |
|                                      | <b>4</b>       | <b>4</b>       |

No employee received more than £60,000 in the year or the prior year.

**11. Trustees expenses and remuneration**

The trustees of the charity received no remuneration (2021: £Nil). Trustee expenses of £199 were reimbursed (2021: £528). Donations totalling £2,490 (2021: £2,616) were made by trustees.

**12. Key management personnel remuneration**

The charity's key management personnel was the Deputy Director. Total employment benefits (including employer pension contributions) of key management was £51,500 (2021: £52,354).

**13. Fixed Assets**

| <b>Cost</b>            | <b>Computer and Office equipment</b> | <b>Intangibles</b> | <b>Total</b>  |
|------------------------|--------------------------------------|--------------------|---------------|
| At 30 June 2021        | 8,031                                | 4,381              | 12,412        |
| Additions              | 3,351                                | -                  | 3,351         |
| Disposals              | (1,140)                              | -                  | (1,140)       |
| <b>At 30 June 2022</b> | <b>10,242</b>                        | <b>4,381</b>       | <b>14,623</b> |
| <b>Depreciation</b>    |                                      |                    |               |
| At 30 June 2021        | 4,953                                | 2,665              | 7,618         |
| Charge for the year    | 2,440                                | 1,095              | 3,535         |
| Disposals              | (998)                                | -                  | (998)         |
| <b>At 30 June 2022</b> | <b>6,395</b>                         | <b>3,760</b>       | <b>10,155</b> |
| <b>Net book value</b>  |                                      |                    |               |
| At 30 June 2022        | 3,847                                | 621                | 4,468         |
| At 30 June 2021        | 3,078                                | 1,716              | 4,794         |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

**14. Debtors**

|                                | <b>2022</b>  | <b>2021</b>  |
|--------------------------------|--------------|--------------|
| Other debtors                  | 3,221        | 2,825        |
| Prepayments and accrued income | 1            | 1            |
|                                | <u>3,222</u> | <u>2,826</u> |

**15. Creditors: Amounts falling due within one year**

|                           | <b>2022</b>   | <b>2021</b>   |
|---------------------------|---------------|---------------|
| Trade creditors           | 5,338         | 2,394         |
| Accruals                  | 8,327         | 13,527        |
| Taxes and social security | 1,703         | 2,086         |
| Other Creditors           | 508           | 2,521         |
|                           | <u>15,876</u> | <u>20,528</u> |

**16. Commitments under operating leases**

At 30 June 2022, the Company had future minimum lease payments under non-cancellable operating leases as follows:

|                                              | <b>2022</b>   | <b>2021</b>  |
|----------------------------------------------|---------------|--------------|
| <b>Land &amp; Buildings</b>                  |               |              |
| Not later than 1 year                        | 13,075        | 2,104        |
| Later than 1 year and not later than 5 years | -             | -            |
|                                              | <u>13,075</u> | <u>2,104</u> |

Lease payment recognised in the year as an expenses amounted to £11,985 (2021: £11,250).

**17. Funds**

|                                | <b>Balance at<br/>1 July 2021</b> | <b>Incoming</b> | <b>Outgoing</b>  | <b>Fund<br/>transfers</b> | <b>Balance at<br/>30 June 2022</b> |
|--------------------------------|-----------------------------------|-----------------|------------------|---------------------------|------------------------------------|
| <i>Unrestricted Funds</i>      |                                   |                 |                  |                           |                                    |
| General fund                   | 273,868                           | 279,210         | (287,802)        | -                         | 265,275                            |
| <i>Restricted Funds</i>        |                                   |                 |                  |                           |                                    |
| International/European support | 6,734                             | 46,225          | (57,480)         | -                         | (4,521)                            |
|                                | <u>280,602</u>                    | <u>325,435</u>  | <u>(345,282)</u> | <u>-</u>                  | <u>260,754</u>                     |

| <b>Name of fund</b>            | <b>Purpose of fund</b>                                                                    |
|--------------------------------|-------------------------------------------------------------------------------------------|
| International/European support | To support the furtherance of the objectives of the charity in Europe and Internationally |

All assets relate to the unrestricted General fund. The deficit on the restricted International/European support fund is accounted for as an offsetting balance within Limmud's cash.

**18. Members' funds**

The charitable company is limited by guarantee. Each member has paid £1.

**19. Pension Commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year amounts of £2,498 (2021: £2,218) were charged to the profit and loss and at the balance sheet date £487 (2021: £443) was outstanding.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

**20. Related party transactions**

Limmud 'the legacy charity' continues to operate and receives donations. At the year end the net income received was donated to the charitable company in the amount of £9,210 (2021: £15,426). It is the charity's intention for future years to continue donating the income they receive to the charitable company. There were no other transactions with related parties as required to be disclosed under FRS 102.

**21. Controlling party**

The charity is controlled by the Board of Trustees.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2022**

**Comparative statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2021**

|                                                    | <b>Unrestricted funds</b> | <b>Restricted funds</b> | <b>2021 Total</b> | <b>2020 Total</b> |
|----------------------------------------------------|---------------------------|-------------------------|-------------------|-------------------|
| <b>Income from</b>                                 |                           |                         |                   |                   |
| Donations                                          | 230,613                   | 58,040                  | 288,653           | 506,664           |
| Other trading activities                           | 10,011                    | -                       | 10,011            | 6,531             |
| Investment income                                  | 11                        | -                       | 11                | 634               |
| Charitable activities:                             |                           |                         |                   |                   |
| Festival                                           | 109,145                   | -                       | 109,145           | 900,344           |
| Other Events                                       | 35,246                    | 110                     | 35,356            | 47,451            |
| <b>Total incoming resources</b>                    | <b>385,026</b>            | <b>58,150</b>           | <b>443,176</b>    | <b>1,461,624</b>  |
| <b>Expenditure on:</b>                             |                           |                         |                   |                   |
| Raising funds                                      | 535                       | -                       | 535               | 3,850             |
| Charitable activities:                             |                           |                         |                   |                   |
| Festival                                           | 172,028                   | 10,000                  | 182,028           | 1,176,667         |
| International                                      | -                         | 86,308                  | 86,308            | 158,479           |
| Regional activities                                | 27,015                    | -                       | 27,015            | 31,485            |
| Volunteer support                                  | 14,615                    | -                       | 14,615            | 696               |
| <b>Total resources expended</b>                    | <b>214,193</b>            | <b>96,308</b>           | <b>310,501</b>    | <b>1,371,177</b>  |
| Net movement in funds in year                      | 170,833                   | (38,158)                | 132,675           | 90,447            |
| <b>Reconciliation of funds</b>                     |                           |                         |                   |                   |
| Total funds brought forward at 1 July 2020         | 103,035                   | 44,892                  | 147,927           | 57,480            |
| <b>Total funds carried forward at 30 June 2021</b> | <b>273,868</b>            | <b>6,734</b>            | <b>280,602</b>    | <b>147,927</b>    |

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

All incoming resources and resources expended derive from continuing activities. All restricted funds relate to grants for Limmud's international activities, primarily in Europe.

**LIMMUD**

England & Wales - Charity number 1083414

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# Accounts

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**Charity Number: 1083414**  
**Company Number: 03903050**

**LIMMUD**  
**(a company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

# **LIMMUD (a company limited by guarantee)**

## **LIMMUD (a company limited by guarantee)**

### **REPORT AND FINANCIAL STATEMENTS – For the year ended 30 June 2021**

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## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

#### **Legal and Administrative Information**

Limmud is a company incorporated on 7 January 2000, is limited by guarantee and is a registered charity, governed by the Memorandum and Articles of Association as amended by a written resolution of members dated 23 October 2005, 14 May 2007 and 30 March 2014.

**Trustees:** Carolyn Bogush (chair)  
Elliott Goldstein (co-chair, resigned 12 December 2021)  
Benjamin Crowne  
Natalie Grazin (appointed 20 May 2021)  
Alan Sillman (appointed 20 May 2021)  
Natan Tiefenbrun (appointed 20 May 2021)  
Wendy Skolnick (appointed 19 August 2021)

**Company Secretary:** Benjamin Crowne

**Registered Office:** Shield House  
Harmony Way  
London  
NW4 2BZ

**Bankers:** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ  
  
NatWest Bank Plc  
125 Great Portland Street  
London  
W1A 1GA

**Auditor:** UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London  
E1W 1YW

**Company Number:** 03903050  
**Charity Number:** 108341

This report is submitted together with the financial statements prepared in accordance with the accounting regulations of the Charities Act 2011 for the year ended 30 June 2021.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

#### **Objectives and Activities**

Limmud is a cross-communal learning organisation that enables anyone who is interested to come together, to share their experiences, and to grow and develop their enthusiasm in being Jewish.

The objectives for which Limmud is established are exclusively charitable, and are to promote, improve and develop Jewish learning. Limmud aims to reflect the diversity of the Jewish community in the UK and around the world, and creates cross-communal and inter-generational experiences.

Limmud encourages people to strengthen and develop their own Jewish identity, by promoting Jewish learning and by creating collective and communal experiences enabling personal, spiritual, emotional and intellectual connections to be made. Limmud empowers participants to make their own journey, groups to develop, presenters to innovate, and volunteers to develop Limmud further.

Limmud's main activities are:

- Organising Limmud events in the UK - including residential, physical and online formats;
- Developing projects which involve participants around the world such as Chavruta project, the "It Says What?" series, Limmud on One Leg email commentaries, and webinars;
- Supporting independent Limmud communities outside the UK via professional co-ordination, volunteer development and training, and shared knowledge and resources; and
- Maintaining the professional and volunteer infrastructure that enables our other activities.

Limmud is run almost entirely by volunteers who work together in teams to create and support these activities. Limmud's activities are guided by the Limmud promise that "wherever you may find yourself, Limmud will take you one step further on your Jewish journey" and associated values.

#### **Achievements and performance**

##### **Principal Activities in 2020-21**

Limmud events in 2020/21 were run by around 250 volunteers and had more than 10,000 participants, including:

- Limmud Festival, held online, with more than 5,000 participants;
- Online events including Limmud Together Summer, Limmud Tour of Britain, and Limmud Manchester
- Webinars and training sessions including the Limmud Europe Values series

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

Limmud continues to support and co-ordinate more than 75 independent groups around the world outside the UK, based on the sharing of Limmud's core values. Some of these groups (for example, in Europe) are directly supported by professional staff employed by Limmud; others are supported by our sister organisations: Limmud Israel, Limmud North America and Limmud FSU.

In the UK, teams leading events were supported with training weekends and structured mentoring and support. Internationally, our major training programme in the year was LEV ("Limmud Europe Values") – a new, online-first series was launched for Limmud teams across Europe following the onset of the COVID-19 pandemic. In December 2020, volunteers from around the world gathered at Limmud Festival as part of LE@F ("Limmud Elements @ Festival").

### **Structure, Governance and Management**

#### **Organisation**

During the year Limmud continued the process of structural change begun in early 2020 with the appointment of a new Trustee Board. Following an independent structural review, the UK-focused and Global-focused operations of Limmud were split under the supervision of the trustees: a new Executive was formed to lead and organise UK activities, and a scoping group was set up to consult with Limmud groups around the world and take forward the establishment of a new global Limmud entity.

Following an open recruitment process in early 2021, more than 20 new volunteers were brought into leadership roles. Four new trustees were appointed, and Abigail Jacobi and Ysabella Hawkings were named co-chairs of the Executive. The Executive now holds responsibility for Limmud's UK-based activities, including events, volunteer development, programming and marketing/comms.

The global scoping group held a series of meetings and discussions with volunteers around the world in 2020 and 2021. However, it was not possible to hold the envisioned gathering which would have established a new global structure. Subsequent to the year-end, the scoping group was dissolved and restructured as a Task Force jointly operated by Limmud, Limmud Israel, Limmud North America and Limmud FSU. A report with recommendations is expected in early 2022.

Volunteers are assisted by a small number of full time staff, part-time employees allocated to specific functions, and external consultants providing specialist expertise. The professional team was led by Jon Freedman as Deputy Director.

#### **Governing document**

Limmud is a charitable company limited by guarantee with its Memorandum and Articles of Association lodged at Companies House. The trustees of the charity are also the directors of the company.

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

The structural review has made various recommendations in relation to the revision of the Articles and membership structure. These proposals have been taken up by the Trustees and proposals will be put to Members at the 2021 AGM and at a planned EGM in early 2022.

#### **Appointment of Trustees (directors)**

The appointment of new trustees is made on an interim basis by the current trustees, and confirmed by members of the company at the AGM. Most Trustees have held senior leadership positions within Limmud over a number of years prior to taking up the position as a trustee.

#### **Risk management**

The board regularly reviews the risks to the organisation and ensures that actions are taken to minimise any unacceptably high risks. Such risk assessments are conducted on an organisation-wide basis and by individual event teams. Risks are documented formally in a risk assessment document, with each perceived risk graded in a 'point scoring' system representing a combination of the likelihood and the seriousness of a particular risk. Actions are determined to mitigate identified risks as appropriate.

#### **Key management personnel remuneration**

The trustees consider the deputy director as being the key management personnel for the charity, in terms of running and operating the charity on a day to day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 13 and 23 to the accounts.

#### **Financial review**

##### **Overall performance**

Limmud's overall movement of funds in the year was a net surplus of £133k (2019/20: surplus of £90k). The surplus in unrestricted funds was £171k (2019/20: surplus of £108k). At 30 June 2021 Limmud's total reserves were £281k (2019: £148k). These surpluses are Limmud's first since 2012/13 and give the organisation a solid base for expansion and a return to large-scale in person events in 2021/22.

##### **Generated funds**

Voluntary income for the year, which represents grants or donations from private individuals, Limmud participants, Limmud volunteers, foundations, charitable trusts or other charities, was £289k (2019/20: £507k). This comprised £231k of unrestricted funds (2019/20: £340k), and £58k of restricted funds (2019/20: £167k).

Restricted funds primarily comprised grants from foundations and individual donors relating to specific events and initiatives in the UK; and Limmud's global activities, including support and training for volunteers (primarily in Europe).

The fall in unrestricted funds was primarily due to the considerable level of one-off donations received in 2019/20 as part of a concerted attempt to build up Limmud's unrestricted reserves

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

(which were totally depleted at the start of 2019/20). Additionally, the transformation of Limmud Festival into an online event meant that the event was not eligible for various grants received in previous years.

The fall in restricted funds was primarily due to the sunsetting in 2019/20 of various major multi-year grants, primarily for European activities. This aspect of Limmud's work continues to be supported by various foundations and funds, however the Trustees anticipate that additional sources of funding will be required in 2021/22 (potentially by a new pan-European Limmud entity) to ensure that this work is sustainable in the long-term.

#### **Charitable activities**

Limmud Festival 2020 was materially different from previous Festivals, as it took place entirely online, with much lower pricing and cost base. The event generated a surplus of £83k (Festival 2019: deficit of £48k). Other UK events had a combined surplus of £31k (2019/20: surplus of £28k). These lower direct costs are somewhat offset by the increased professional support and central costs required to support these events.

Direct expenses relating to global activities fell in the year to £65k (2019/20: £119k), primarily relating to salary costs. Due to the COVID-19 pandemic Limmud did not organise any major in-person volunteer gatherings for either regional or global volunteers, although these continued to take place online, as discussed above.

Limmud's support costs in the year totalled £213k (2019/20: £279k) – as in previous years these costs primarily related to employee salaries, consultants and other professional fees.

#### **Plans for future years**

Due to restrictions (existing and potential) around public gatherings during the COVID-19 pandemic continues, Limmud continues to prioritise online and virtual events for the time being. Limmud Festival will run as a mainly online event from 24 – 28 December 2021, although the event will incorporate a smaller three-day gathering for children, taking place in London.

We anticipate a return to in-person events in 2022 – Limmud teams in Bristol, the Midlands, Leeds and Manchester are all planning physical day events, and a Festival 2022 team will be recruited in the expectation that it will be in-person and residential (with an online component). We expect to continue to programme online and potentially "hybrid" events under the "Limmud Live" banner.

Our other priorities in 2021/22 include development programmes for presenters and volunteers, further recruitment for organisational and events teams, and the on-going support of European and other international teams.

We are optimistic that Limmud can continue to deliver world-class events in the UK, while supporting a network of independent teams around the world. Although Limmud's recent

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

financial performance has been positive, sustained efforts will be necessary to contain costs, attract and retain donors, and deliver events and support activities.

#### **Governance costs**

Governance costs comprise those costs associated with constitutional and statutory requirements, for example the cost of preparing statutory accounts, costs incurred for meetings of the Leadership Forum and professional fees. Due to efficiencies, the reclassification of balances, and the reversal of costs accrued for at the year year-end, expenditure on such items during the financial year was £635 (2019/20: £253).

#### **Reserves policy**

Limmud's trustees have reviewed the organisation's reserves policy so that it reflects the scale of Limmud operations and associated financial commitments. Given the scope of Limmud activities, we have determined that Limmud should hold general reserves equivalent to 3 months operating costs, and an event-specific reserve to cover a potential shortfall in the performance of Festival.

At 30 June 2021 Limmud's reserves were sufficient to meet these commitments as they related to the remainder of 2021. However, this was primarily due to the lower cost profile of Festival 2021, and the limited risk of losses from an online event. It is anticipated that increased reserves will be necessary in order to cover potential shortfalls in the performance of future, physical/residential events.

#### **Public benefit**

The trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test. This trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

#### **Trustees' Responsibilities Statement**

The trustees (who are also directors of Limmud for purposes of company law) are responsible for preparing the Strategic Report, the Trustees' Annual 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 charitable company 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

## **LIMMUD (a company limited by guarantee)**

### **Report of the trustees for the year ended 30 June 2021**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

#### **Auditors**

A resolution proposing the re-appointment of UHY Hacker Young LLP as the charity's auditors was approved by the members at the 2021 Annual General Meeting on 12 December 2021.

This report was approved by the Trustees on 14 December 2021 and signed on their behalf by:



**Carolyn Bogush**  
Chair, Trustee Board

## **LIMMUD (a company limited by guarantee)**

### **Independent auditor's report to the members of Limmud**

#### **Opinion**

We have audited the financial statements of Limmud (the charitable company) for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statement, 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 30 June 2021 and of its incoming resources and application of resources, including 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 charitable company 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 statement 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 charitable company'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 financial statements. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

## **LIMMUD (a company limited by guarantee)**

### **Independent auditor's report to the members of Limmud**

We have nothing to report in this regard.

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

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements. In our opinion, based on the work undertaken in the course of our audit:

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. 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 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 directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 charitable company'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:

## **LIMMUD (a company limited by guarantee)**

### **Independent auditor's report to the members of Limmud**

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with legal advisors, enquiries of management, testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.



16/12/2021

**Subarna Banerjee**  
**(Senior Statutory Auditor)**

**For and on behalf of UHY Hacker Young**  
Chartered Accountants and Statutory Auditor

# LIMMUD (a company limited by guarantee)

## Statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2021

|                                                    | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | 2021<br>Total<br>£    | 2020<br>Total<br>£    |
|----------------------------------------------------|------|-------------------------|-----------------------|-----------------------|-----------------------|
| <b>Income from</b>                                 |      |                         |                       |                       |                       |
| Donations                                          | 4    | 230,613                 | 58,040                | 288,653               | 506,664               |
| Other trading activities                           | 5    | 10,011                  | -                     | 10,011                | 6,531                 |
| Investment income                                  | 6    | 11                      | -                     | 11                    | 634                   |
| Charitable activities:                             | 7    |                         |                       |                       |                       |
| Festival                                           |      | 109,145                 | -                     | 109,145               | 900,344               |
| Other Events                                       |      | 35,246                  | 110                   | 35,356                | 47,451                |
| <b>Total incoming resources</b>                    |      | <u>385,026</u>          | <u>58,150</u>         | <u>443,176</u>        | <u>1,461,624</u>      |
| <b>Expenditure on:</b>                             |      |                         |                       |                       |                       |
| Raising funds                                      | 8    | 535                     | -                     | 535                   | 3,850                 |
| Charitable activities:                             |      |                         |                       |                       |                       |
| Festival                                           | 9    | 172,028                 | 10,000                | 182,028               | 1,176,667             |
| International                                      |      | -                       | 86,308                | 86,308                | 158,479               |
| Regional activities                                |      | 27,015                  | -                     | 27,015                | 31,485                |
| Volunteer support                                  |      | 14,615                  | -                     | 14,615                | 696                   |
| <b>Total resources expended</b>                    |      | <u>214,193</u>          | <u>96,308</u>         | <u>310,501</u>        | <u>1,371,177</u>      |
| Net incoming resources before transfers            |      | 170,833                 | (38,158)              | 132,675               | 90,447                |
| Net movement in funds in year                      |      | 170,833                 | (38,158)              | 132,675               | 90,447                |
| <b>Reconciliation of funds</b>                     |      |                         |                       |                       |                       |
| Total funds brought forward at 1 July 2020         |      | 103,035                 | 44,892                | 147,927               | 57,480                |
| <b>Total funds carried forward at 30 June 2021</b> |      | <u><u>273,868</u></u>   | <u><u>6,734</u></u>   | <u><u>280,602</u></u> | <u><u>147,927</u></u> |

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

All incoming resources and resources expended derive from continuing activities.

# **LIMMUD (a company limited by guarantee)**

## **Balance sheet as at 30 June 2021**

|                                     | <b>Note</b> | <b>30 June<br/>2021<br/>£</b> | <b>30 June<br/>2020<br/>£</b> |
|-------------------------------------|-------------|-------------------------------|-------------------------------|
| <b>Fixed assets</b>                 | <b>15</b>   | <b><u>4,794</u></b>           | <b><u>13,884</u></b>          |
| <b>Current assets</b>               |             |                               |                               |
| Debtors                             | 16          | 2,826                         | 39,936                        |
| Cash at bank and in hand            | 17          | <u>293,510</u>                | <u>193,038</u>                |
|                                     |             | <b>296,336</b>                | <b>232,974</b>                |
| <b>Creditors</b>                    |             |                               |                               |
| Amounts falling due within one year | 18          | <u>(20,528)</u>               | <u>(98,931)</u>               |
| <b>Net current assets</b>           |             | <b><u>275,808</u></b>         | <b><u>134,043</u></b>         |
| <b>Net assets</b>                   |             | <b><u>280,602</u></b>         | <b><u>147,927</u></b>         |
| <b>The funds of the charity</b>     |             |                               |                               |
| Restricted income funds             | 19          | 6,734                         | 44,892                        |
| Unrestricted income funds           |             | 273,868                       | 103,035                       |
|                                     |             | <u>273,868</u>                | <u>103,035</u>                |
| <b>Total charity funds</b>          |             | <b><u>280,602</u></b>         | <b><u>147,927</u></b>         |

The Trustees have prepared the accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved and authorised for issue by the board of trustees on 14 December 2021 and are signed on their behalf by:



**Carolyn Bogush**  
**Chair, Trustee Board**

The notes on pages 15 – 21 form part of these financial statements.

Company Registration Number: 03903050

**LIMMUD (a company limited by guarantee)****Cash flow statement for the year ended 30 June 2021**

|                                                     | <b>2021</b><br><b>£</b> | <b>2020</b><br><b>£</b> |
|-----------------------------------------------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities:</b>        |                         |                         |
| Net movement in funds                               | 132,675                 | 90,447                  |
| Investment income                                   | (11)                    | (634)                   |
| Depreciation                                        | 4,964                   | 6,095                   |
| Decrease in debtors                                 | 37,110                  | 244,301                 |
| (Decrease) in creditors                             | (78,403)                | (293,336)               |
| <b>Net cash generated from operating activities</b> | <b><u>96,335</u></b>    | <b><u>46,873</u></b>    |
| <b>Cash flows from investing activities:</b>        |                         |                         |
| Fixed asset additions and disposals                 | 4,126                   | (200)                   |
| Interest receivable                                 | 11                      | 634                     |
| <b>Net cash generated from investing activities</b> | <b><u>4,137</u></b>     | <b><u>434</u></b>       |
| <b>Change in cash in the year</b>                   | <b><u>100,472</u></b>   | <b><u>47,307</u></b>    |
| Cash at the beginning of the year                   | 193,038                 | 145,731                 |
| <b>Cash at the end of the year</b>                  | <b><u>293,510</u></b>   | <b><u>193,038</u></b>   |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

**1. Charitable company information**

Limmud is a private charitable company limited by guarantee, company number 03903050 that is incorporated in England and Wales and domiciled in England. The charitable company's registered office is Shield House, Harmony Way, London, England, NW4 2BZ.

The principal activity of the charity continued to be the provision of Jewish learning and leadership development events within the UK and also through supporting Limmud communities across the globe.

**2. Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Charity is a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated. The financial statements are presented in Sterling, which is the functional currency of the charity, and are rounded to the nearest £1. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Companies accounting policies (see note 3).

**b) Going concern**

Having assessed the charitable company's financial position and plans for the foreseeable future the Trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

**c) Fixed assets**

Depreciation is provided on all fixed assets to write off the cost over its expected useful life on a straight line basis. The rates used for this purpose are as follows:

|                                |                   |
|--------------------------------|-------------------|
| Computer and Office equipment: | 25% straight line |
| Intangible assets:             | 25% straight line |

**d) Fund accounting**

General funds are unrestricted funds available for use in furtherance of the objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

**e) Income**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Gift Aid is recognised at the point of receipt from HMRC.

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Interest receivable is included on an accruals basis. Deferred income represents amounts received for future years and is released to incoming resources in the year for which it has been received.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

**f) Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Costs of generating funds are those costs involved in attracting voluntary income and activities to generate such funds. Charitable activities include expenditure associated with the facilitation of conferences, organisation of meetings and the processing of grants. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs represent the costs incurred by staff directly providing support for the facilitation of conferences, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources.

**g) Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

**h) Pension contributions**

The charitable company contributes to employees' money purchase pension arrangements. The assets are held separately from those of the charitable company in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 22.

**i) Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**j) Cash at bank in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

**k) Creditors**

Creditors are measured at transaction price and are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably.

**l) Financial Instruments**

The Charity has only entered into basic financial instrument transactions resulting in the recognition of financial assets and liabilities like trade and other receivables and payables.

**m) Taxation**

No provision has been made for corporation tax as the Company is of charitable status.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

**4. Voluntary income**

|                                                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-------------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Limmud charity (see note 23)                          | 15,426                     | -                        | 15,426             | 10,500             |
| Gift aid on donations                                 | 27,905                     | -                        | 27,905             | -                  |
| Donations from individuals, charities and foundations | 187,282                    | 58,040                   | 245,322            | 496,164            |
|                                                       | <u>230,613</u>             | <u>58,040</u>            | <u>288,653</u>     | <u>506,664</u>     |

Due to the disruption caused by the COVID-19 pandemic, no Gift Aid claim was submitted in 2019/20. A catch-up claim was made in October 2020.

**5. Activities for generating funds**

|                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|----------------------|----------------------------|--------------------------|--------------------|--------------------|
| Job Retention Scheme | 9,760                      | -                        | 9,760              | 5,417              |
| Merchandising income | -                          | -                        | -                  | 1,084              |
| Miscellaneous income | 251                        | -                        | 251                | 30                 |
|                      | <u>10,011</u>              | <u>-</u>                 | <u>10,011</u>      | <u>6,531</u>       |

**6. Investment income**

|               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|---------------|----------------------------|--------------------------|--------------------|--------------------|
| Bank interest | 11                         | -                        | 11                 | 634                |

**7. Incoming resources from charitable activities**

|              | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|--------------|----------------------------|--------------------------|--------------------|--------------------|
| Festival     | 109,145                    | -                        | 109,145            | 900,344            |
| Other Events | 35,246                     | 110                      | 35,356             | 47,451             |
|              | <u>144,391</u>             | <u>110</u>               | <u>144,501</u>     | <u>947,795</u>     |

**8. Costs of generating funds**

|                                                                                                               | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|---------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| Cost of producing merchandisable stock<br>(including donations in 2020/21 to cover costs incurred in 2019/20) | (134)              | 6                  |
| Fundraising activities                                                                                        | 669                | 3,844              |
|                                                                                                               | <u>535</u>         | <u>3,850</u>       |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

**9. Resources expended on charitable activities**

|                     | <b>Direct<br/>Costs</b> | <b>Direct<br/>Salaries</b> | <b>Support<br/>costs</b> | <b>2021<br/>Total</b> | <b>2020<br/>Total</b> |
|---------------------|-------------------------|----------------------------|--------------------------|-----------------------|-----------------------|
|                     | <b>£</b>                | <b>£</b>                   | <b>£</b>                 | <b>£</b>              | <b>£</b>              |
| Festival            | 25,781                  | -                          | 156,247                  | 182,028               | 1,176,667             |
| International       | 16,905                  | 48,077                     | 21,326                   | 86,308                | 158,479               |
| Regional activities | 3,859                   | -                          | 23,156                   | 27,015                | 31,485                |
| Volunteer support   | 2,088                   | -                          | 12,527                   | 14,615                | 696                   |
|                     | <b>48,663</b>           | <b>48,077</b>              | <b>213,256</b>           | <b>309,966</b>        | <b>1,367,327</b>      |

**10. Allocation of support costs**

|                        | <b>Festival</b> | <b>International</b> | <b>Other<br/>Events</b> | <b>Volunteer<br/>Support</b> | <b>2021<br/>Total</b> | <b>2020<br/>Total</b> |
|------------------------|-----------------|----------------------|-------------------------|------------------------------|-----------------------|-----------------------|
| Salaries               | 72,526          | 9,899                | 10,748                  | 5,815                        | 98,988                | 186,455               |
| Office & admin costs   | 32,374          | 4,419                | 4,798                   | 2,596                        | 44,186                | 25,606                |
| Insurance              | 6,556           | 895                  | 972                     | 526                          | 8,948                 | 10,569                |
| Information technology | 22,791          | 3,111                | 3,378                   | 1,827                        | 31,106                | 16,572                |
| Governance costs       | 465             | 64                   | 69                      | 37                           | 635                   | (284)                 |
| Professional fees      | 17,337          | 2,366                | 2,569                   | 1,390                        | 23,662                | 30,030                |
| Bank charges           | 562             | 77                   | 83                      | 45                           | 767                   | 3,498                 |
| Depreciation           | 3,637           | 496                  | 539                     | 292                          | 4,964                 | 6,095                 |
|                        | <b>156,247</b>  | <b>21,326</b>        | <b>23,156</b>           | <b>12,527</b>                | <b>213,256</b>        | <b>278,541</b>        |

The charity allocates its support costs and apportions them between the charitable activities undertaken. Support costs are allocated on a basis consistent with the use of resources.

**11. Net (outgoing)/incoming resources**

|                                | <b>2021<br/>Total<br/>£</b> |
|--------------------------------|-----------------------------|
| This is stated after charging: |                             |
| Depreciation                   | 4,964                       |
| Write-off of fixed assets      | 4,172                       |
| Auditors' remuneration         | 8,000                       |
| Operating lease payment        | 11,250                      |

**12. Staff costs**

Staff costs during the year amounted to:

|                             | <b>2021<br/>Total</b> | <b>2020<br/>Total</b> |
|-----------------------------|-----------------------|-----------------------|
| Salaries and wages          | 135,400               | 236,568               |
| Social security costs       | 6,170                 | 20,205                |
| Pension costs               | 2,218                 | 7,683                 |
|                             | <b>143,788</b>        | <b>264,456</b>        |
| Including ex-gratia payment | -                     | 5,617                 |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

Number of employees  
during the year:

Charitable activities

Governance

|   |   |
|---|---|
| 3 | 3 |
| 1 | 1 |
| 4 | 4 |

No employee received more than £60,000 in the year or the prior year.

**13. Trustees expenses and remuneration**

The trustees of the charity received no remuneration (2020: £Nil). Trustee travel expenses of £528 were reimbursed (2020: £2,462) were reimbursed. Donations totalling £2,616 (2020: £27,519) were made by trustees.

**14. Key management personnel remuneration**

The charity's key management personnel was the Deputy Director. Total employment benefits (including employer pension contributions) of key management was £52,354 for the year (2020: £86,110).

**15. Fixed Assets**

|                        | Computer<br>and Office<br>equipment | Intangibles | Total    |
|------------------------|-------------------------------------|-------------|----------|
| Cost                   | £                                   | £           | £        |
| At 30 June 2020        | 20,066                              | 4,381       | 24,447   |
| Additions              | 46                                  | -           | 46       |
| Disposals              | (12,081)                            | -           | (12,081) |
| At 30 June 2021        | 8,031                               | 4,381       | 12,412   |
| <b>Depreciation:</b>   |                                     |             |          |
| At 30 June 2020        | 8,993                               | 1,570       | 10,563   |
| Charge for the year    | 3,869                               | 1,095       | 4,964    |
| Disposals              | (7,909)                             | -           | (7,909)  |
| At 30 June 2021        | 4,953                               | 2,665       | 7,618    |
| <b>Net book value:</b> |                                     |             |          |
| At 30 June 2021        | 3,078                               | 1,716       | 4,794    |
| At 30 June 2020        | 11,073                              | 2,811       | 13,884   |

**16. Debtors**

|                                | 2021<br>£ | 2020<br>£ |
|--------------------------------|-----------|-----------|
| Other debtors                  | 2,825     | 27,496    |
| Prepayments and accrued income | 1         | 12,440    |
|                                | 2,826     | 39,936    |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

**17. Cash at bank and in hand**

|                       | <b>2021</b>    | <b>2020</b>    |
|-----------------------|----------------|----------------|
| Bank current accounts | 293,510        | 192,786        |
| Petty cash            | -              | 252            |
|                       | <u>293,510</u> | <u>193,038</u> |

**18. Creditors: Amounts falling due within one year**

|                           | <b>2021</b>   | <b>2020</b>   |
|---------------------------|---------------|---------------|
| Trade creditors           | 2,394         | 132           |
| Accruals                  | 13,527        | 17,425        |
| Deferred Income           | -             | 78,539        |
| Taxes and social security | 2,086         | 124           |
| Other Creditors           | 2,521         | 2,711         |
|                           | <u>20,528</u> | <u>98,931</u> |

**18a. Deferred income**

Deferred income comprises grants received ahead of scheduled entitlement, and early bookings for Festival. Festival 2021 did not offer an early booking option (and hence there was no deferred revenue as at 30 June 2021).

|                                          | <b>Deferred Revenue</b> |
|------------------------------------------|-------------------------|
| Balance as at 30 June 2020               | 78,539                  |
| Grants released on schedule              | (12,950)                |
| Festival 2020 income released in 2020/21 | (65,589)                |
| Festival 2021 income received in 2020/21 | -                       |
| Grants received ahead of schedule        | -                       |
| At 30 June 2021                          | <u>-</u>                |

**19. Funds**

|                                                | <b>Balance at<br/>1 July 2020</b> | <b>Incoming</b> | <b>Outgoing</b>  | <b>Fund<br/>transfers</b> | <b>Balance at<br/>30 June 2021</b> |
|------------------------------------------------|-----------------------------------|-----------------|------------------|---------------------------|------------------------------------|
| <i>Unrestricted Funds</i>                      |                                   |                 |                  |                           |                                    |
| General fund                                   | 103,035                           | 385,026         | (214,193)        | -                         | 273,868                            |
| <i>Restricted Funds</i>                        |                                   |                 |                  |                           |                                    |
| International/European support                 | 34,892                            | 58,150          | (86,308)         | -                         | 6,734                              |
| Other donations from charities and foundations | 10,000                            | -               | (10,000)         | -                         | -                                  |
|                                                | <u>147,927</u>                    | <u>443,176</u>  | <u>(310,501)</u> | <u>-</u>                  | <u>280,602</u>                     |

| <b>Name of fund</b>            | <b>Purpose of fund</b>                                                                      |
|--------------------------------|---------------------------------------------------------------------------------------------|
| International/European support | To support the furtherance of the objectives of the charity in Europe and Internationally   |
| Other donations                | To support the furtherance of the objectives of the charity in specific projects and events |

**LIMMUD (a company limited by guarantee)**  
**Notes to the accounts for the year ended 30 June 2021**

**20. Commitments under operating leases**

At 30 June 2021, the Company had future minimum lease payments under non-cancellable operating leases as follows:

|                                              | <b>2021</b> | <b>2020</b>  |
|----------------------------------------------|-------------|--------------|
| <b>Land &amp; Buildings</b>                  |             |              |
| Not later than 1 year                        | -           | 2,104        |
| Later than 1 year and not later than 5 years | -           | -            |
|                                              | <u>-</u>    | <u>2,104</u> |

Lease payment recognised in the year as an expenses amounted to £11,250.

**21. Members' funds**

The charitable company is limited by guarantee. Each member has paid £1.

**22. Pension Commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year amounts of £2,218 (2020: £7,683) were charged to the profit and loss and at the balance sheet date £443 (2020: £Nil) was outstanding.

**23. Related party transactions**

Limmud 'the charity' continues to operate and receives donations. At the year end the net income received was donated to the charitable company in the amount of £15,426 (2020: £10,500). It is the charity's intention for future years to continue donating the income they receive to the charitable company. There were no other transactions with related parties as required to be disclosed under FRS 102.

**24. Controlling party**

The charity is controlled by the Board of Trustees.