

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,

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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 7th 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

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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;

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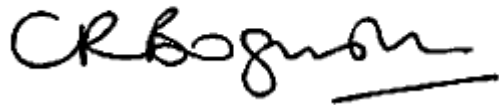
Report of the trustees for the year ended 30 June 2024

- 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

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

		Unrestricted funds	Restricted funds	2024 Total	2023 Total
Income from					
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
Total incoming resources		955,161	39,735	994,896	925,052
Expenditure on:					
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
Total resources expended		955,343	39,735	995,078	920,982
Net (outgoing) / incoming resources	9	(182)	-	(182)	4,070
Transfers between funds		-	-	-	-
Net movement in funds in year		(182)	-	(182)	4,070
Reconciliation of funds					
Total funds brought forward at 1 July 2023		264,824	-	264,824	260,754
Total funds carried forward at 30 June 2024		264,642	-	264,642	264,824

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

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Balance sheet as at 30 June 2024

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

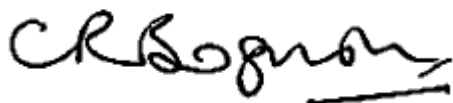
For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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Cash flow statement for the year ended 30 June 2024

	2024	2023
	£	£
Cash flows from operating activities:		
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)
Net cash generated from/(used in) operating activities	<u>51,202</u>	<u>(1,093)</u>
Cash flows from investing activities:		
Fixed asset additions and disposals	(1,303)	(3,674)
Interest and miscellaneous income	8,711	3,385
Net cash (used in)/generated in from investing activities	<u>7,408</u>	<u>(289)</u>
Change in cash in the year	<u>58,610</u>	<u>(1,382)</u>
Cash at the beginning of the year	267,558	268,940
Cash at the end of the year	<u><u>326,168</u></u>	<u><u>267,558</u></u>

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.

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Notes to the accounts for the year ended 30 June 2024

4. Voluntary income

	2024	2023
	Total	Total
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)

	2024	2023
	Total	Total
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

	2024	2023
	Total	Total
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

	Direct Costs	Support costs	2024 Total
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>

	Direct Costs	Support costs	2023 Total
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.

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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

	2024 Total	2023 Total
This is stated after charging:		
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.

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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

Cost	Office equipment	Intangibles	Total
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
Depreciation:			
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
Net book value:			
At 30 June 2024	3,816	-	3,816
At 30 June 2023	4,859	-	4,859

14. Debtors

	2024	2023
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

	2024	2023
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:

Land & Buildings	2024	2023
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).

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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

		Unrestricted funds	Restricted funds	2023 Total
Income from				
Donations	4	410,492	-	410,492
Other trading activities	5	3,385	-	3,385
Charitable activities:				
Events		511,175	-	511,175
Total incoming resources		925,052	-	925,052
Expenditure on:				
Raising funds	6	618	-	618
Charitable Activities	7			
Events		838,490	-	838,490
International		29,931	-	29,931
Volunteer support		51,943	-	51,943
Total resources expended		920,982	-	920,982
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
Reconciliation of funds				
Total funds brought forward at 1 July 2022		265,275	(4,521)	260,754
Total funds carried forward at 30 June 2023		264,824	-	264,824

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.