# MACCABI GB

England & Wales · Charity number 1098206

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 04759599 |
| **Registered** | 2003-06-25 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | The Stanley S. Cohen OBE Centre<br>Shaftesbury Avenue<br>Kenton<br>Harrow<br>HA3 0RD |
| **Phone** | 02084572333 |
| **Email** | enquiries@maccabigb.org |
| **Website** | www.maccabigb.org |

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## Activities

**Objects:** FOR THE PUBLIC BENEFIT TO PROMOTE ALL PURPOSES RECOGNISED AS BEING EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES, IN PARTICULAR (BUT NOT EXCLUSIVELY) BY: (A) THE PROMOTION OF, AND PROVISION OF FACILITIES FOR, PARTICIPATION IN SPORTING AND/OR RECREATIONAL ACTIVITIES TO BE RUN IN ACCORDANCE WITH THE TENETS OF THE JEWISH RELIGION; (B) ADVANCING THE JEWISH RELIGION, IN PARTICULAR (BUT NOT EXCLUSIVELY) BY ENGAGING ALL SECTIONS OF THE JEWISH COMMUNITY IN ACTIVITIES WHICH COMBINE THE OPPORTUNITY TO PARTICIPATE IN SPORTS AND/OR RECREATIONAL ACTIVITIES WITH: (I) EDUCATION ON, AND THE OPPORTUNITY TO ENGAGE IN THE PRACTICE OF, THE JEWISH RELIGION; AND/OR (II) EDUCATION ON JEWISH HISTORY AND CULTURE; (C) ADVANCING THE EDUCATION OF (IN PARTICULAR BUT NOT EXCLUSIVELY, YOUNG) PEOPLE, IN RELATION TO SELF-RESPECT, TOLERANCE, HEALTHY LIVING, PERSONAL SAFETY AND GOOD CITIZENSHIP IN ACCORDANCE WITH THE TENETS OF THE JEWISH RELIGION; AND (D) WORKING TOWARDS THE ELIMINATION OF DISCRIMINATION AND PREJUDICE ON THE GROUNDS OF RACE AND/OR RELIGION AND PROMOTING RELIGIOUS AND RACIAL HARMONY BY ENCOURAGING MUTUAL UNDERSTANDING, TOLERANCE, AND RESPECT BETWEEN MEMBERS OF THE JEWISH COMMUNITY AND MEMBERS OF OTHER RELIGIOUS AND/OR RACIAL GROUPS THROUGH THE PROVISION OF SPORTING, RECREATIONAL AND EDUCATIONAL PROGRAMMES WHICH SEEK TO ADDRESS DISCRIMINATION AND PREJUDICE. 2.2 THE OBJECTS MAY BE AMENDED BY SPECIAL RESOLUTION BUT ONLY WITH THE PRIOR WRITTEN CONSENT OF THE COMMISSION.

**Activities:** The charity's objective is to provide, for youth in the United Kingdom,facilities for recreation and other leisuretime occupation; such facilities to be provided in the interests of social welfare within the meaning and subjectto the conditions of the Recreational Charities Act 1958; also to promote the education of the public and theadvancement of religion among youth in the United Kingdom.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

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## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £2,795,205 | £3,134,902 | £2,863,257 | 21 |
| 2023-12-31 | £1,714,624 | £1,838,515 | £3,160,652 | 20 |
| 2022-12-31 | £4,045,558 | £3,647,622 | £3,271,884 | 17 |
| 2021-12-31 | £1,403,993 | £960,206 | £2,901,023 | 16 |
| 2020-12-31 | £1,074,269 | £1,084,348 | £2,405,225 | 20 |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| Amy Wagner | | 2024-04-16 |
| Brian Kalms | | 2025-03-31 |
| Ian Bradley Aarons | | 2020-02-26 |
| JONATHAN WARREN PREVEZER | | 2019-05-23 |
| Joel Nathan | | 2019-09-26 |
| Jonathan James Hildebrand | | 2024-11-08 |
| Joseph Jacobson | | 2025-12-18 |
| Lady Deborah Kestenbaum | | 2022-09-08 |
| Marc Levy | | 2024-12-17 |
| Michael Ziff | | 2018-10-17 |
| Natalie Kenton | | 2022-09-08 |

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**MACCABI GB**

England & Wales - Charity number 1098206

# Accounts

Registered number: 04759599
Charity number: 1098206

# MACCABI GB

**(A company limited by guarantee)**

## TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2024

**MACCABI GB**
**(A company limited by guarantee)**

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**MACCABI GB**

**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

### Trustees

M Ziff, President
J Prevezer, Chair
I Aarons
J J Hildebrand (appointed 8 November 2024)
B Kalms (appointed 31 March 2025)
N Kenton
Lady D Kestenbaum
M J Levy (appointed 17 December 2024)
J Nathan
A Wagner (appointed 16 April 2024)

### Company registration number

04759599

### Charity registration number

1098206

### Registered office

The Stanley S. Cohen OBE Centre
Shaftesbury Avenue
Kenton
Harrow
HA3 0RD

### Chief executive officer

Ashley Lerner

### Independent auditors

Nyman Libson Paul LLP
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

### Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 5HP

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2024

### Solicitors

Womble Bond Dickinson (UK) LLP
4 More London Riverside
London
SE1 2AU

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the consolidated audited financial statements of the charity for the year ended 31 December 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the group and parent comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large groups under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## Structure, governance and management

### Governing Document

Maccabi GB was established as a charitable company limited by guarantee on 9 May 2003 under company number 04759599 and is registered with the Charity Commission under charity number 1098206. The charity's affairs are governed by its Memorandum and Articles of Association which allow for any activities covered by the charity's objectives with no specific restrictions. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

The charity purchased the share capital of Maccabi GB (2021) Ltd, a wholly-owned subsidiary incorporated on 10 May 2021.

The charity also purchased the share capital of EMYG 2024 Ltd, a wholly-owned subsidiary incorporated on 10 September 2023.

### Trustees

The Trustees of the charity are also the directors of the company for the purpose of company law and any reference to Trustees is therefore also to directors. Those who served during the year ended 31 December 2024 were:

M Ziff, President
J Prevezer, Chair
I Aarons
J J Hildebrand (appointed 8 November 2024)
N Kenton
Lady D Kestenbaum
M Levy (appointed 17 December 2024)
J Nathan
A Wagner (appointed 16 April 2024)

### Organisational structure and decision making policies

The board of Trustees is the governing body which administers the charity. All major decisions are made by the Board which meets regularly to discuss and formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive and the professional team.

**Induction and training of Trustees**

The Charity ensures that any volunteer, member of staff or Trustee of the organisation undergoes an in depth induction process. Specifically, every Trustee is shown a short film about Maccabi GB detailing the breadth of work undertaken by the Charity. They receive a health and safety briefing with information about the Maccabi GB office environment and the risk assessment process that is completed at all programme and event venues. Additionally each Trustee spends time in the office gaining knowledge of what is done on a day to day basis. They see each department individually to understand the annual calendar and to meet the team.

**Risk management**

The board of Trustees is responsible for the management of the risks faced by the charity.

All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

The major strategic and operational risks which the charity faces include the loss of income due to lack of donations and, to a lesser extent, exchange rate fluctuations.

The Trustees have examined these risks and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Finance Committee closely monitors expenditure against budgets on a bi monthly basis and any variations are immediately reported and acted upon. Cash flow is also reviewed, and is monitored on a weekly basis.

**Objectives and activities**

Maccabi GB is Britain’s leading Anglo Jewish Sport, Health and Wellbeing Charity. Part of a global movement operating in over 70 countries, our mission is to support the long term future of British Jewry by engaging and developing the entire Jewish Community with a broad range of sporting, educational, social and health and wellbeing activities, whilst promoting Jewish identity and the centrality of Israel.

As the only Jewish Charity operating in the recreational arena, we are reaching more people today than at any time in our history.

Each year, via approximately 250 targeted projects, programmes and events, we reach over 70,000 people nationally. A dedicated team of professionals and volunteers, based in London, the North of England and Scotland, achieves this.

The annual programmes we create are designed to engage as many members of the Community as possible via a diverse range of opportunities. From operating in a significant number of Jewish Schools in Britain, to participating in the Maccabiah Games in Israel, from attendance at the Maccabi GB Community Fun Run, to the Elliott Simmons Challenge Israel Tour for young people with mild to moderate learning difficulties. No matter how old you are, what ability you may possess or religious observance you hold, Maccabi GB strives ‘for an active Jewish Community’.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2024

### Achievements and performance - Maccabi GB Annual Report

Following the strategic review that took place, 2024 saw the trustees start to implement the new 5-year strategy to ensure the charity continues to address the contemporary challenges faced by the Jewish community in modern Britain. These challenges range from issues related to physical activity and health to tackling antisemitism in education and sports.

Everything we do follows our new vision and mission and is underpinned by our values, all of which are listed below.

***Our Vision***

A healthy, active and proud Jewish community integrated within British society.

***Our Mission***

To create inclusive sporting, community and educational experiences that strengthen Jewish identity, enhance wellbeing and inspire engagement in the Jewish community, Israel and beyond.

We do this by:

- Creating sporting opportunities that support health & wellbeing and Jewish identity.
- Facilitating leadership, educational and cohesion-building activities, within the Jewish community and beyond.
- Strengthening connections across the Jewish community and Israel, by creating community-wide experiences that bring people together.
- Creating safe spaces where people feel confident and have the tools to address discrimination, criticism, harassment or other emotional or physical harm.
- Engaging with our affiliates and partners at home and in Israel as part of the international Maccabi movement.

***Our values***

The Maccabi movement was founded towards the end of the 19th Century, as a response to the exclusion of Jewish people from sports organisations. Our values today reflect our history, our Jewish faith and our aspirations for the future.

***Passion for Sport*** – Core to our identity is sport. We harness the power of sport to promote a healthy and active lifestyle, to build leaders, connect people and enable them to enhance their Jewish identity.

***Inclusivity & Community*** - We work to ensure everyone in the Jewish community can take part regardless of their ability, age and identity. We aim to strengthen connections across the Jewish community and work with other diverse communities, ethnicities and religions to promote inclusivity and social change.

***Teamwork & Society*** - We believe more can be achieved together and we develop people into team players who can contribute more effectively to society.

***Our Faith*** – We are underpinned by core Jewish values including honesty (kenut), social justice (tzedakah), community (kehilah), respect (kavod), role modelling (dugma ishit), kindness (chesed) and the Maccabi value of Rachmanus – sporting integrity and fair play.

**Maccabi GB Programming**

Through our projects, programmes and events each year, we directly engage up to 70,000 people nationally and engage further thousands through the Yellow Candle project. Today, Maccabi GB and its education projects operate in 65 Jewish schools and over 100 mainstream schools; it delivers daily PE Curriculum lessons, inter-school Sports Tournaments, a range of National Curriculum programmes on the subject of PSHE (Personal Social Health and Economic Education) and RSE (Relationships & Sex Education) and anti-discrimination education across the country.

Highlights of the activities in the year were:

Amid a week of glorious weather, Maccabi GB hosted over 900 delegates, managers, coaches and support staff from fourteen countries for GB's first European Maccabi Youth Games (EMYG). Taking place from 30th July - 6th August, delegates enjoyed a jam-packed week of high-level sport, Jewish education and social programming – the first event of its kind held in the UK. The sporting events were of exceptional quality with competitions spanning basketball, field hockey, football, futsal, table tennis and tennis. The EMYG also included a unique programme called the Access Games – with dedicated sporting activities for young Jewish teenagers with special educational needs and disabilities (SEND). As a very moving part of the schedule, these delegates had the opportunity to develop skills with members of the Israeli basketball team – some of whom also have SEND – as well as training with delegates from the GB table tennis team. The EMYG were a resounding success in all areas, showcasing Maccabi GB and highlighting the charity's major role within the UK Jewish Community.

The largest Community event, the Maccabi GB Community Fun Run and Israel Festival returned on Sunday 23rd June 2024, with over 7,500 members of the community coming together to raise funds for over 85 participating communal charities.

In August, 26 young athletes aged 13-15 represented Team Maccabi GB at the JCC Maccabi Games in Houston. Competing in U14 boys football and tennis, we brought home 3 medals.

Following the launch of the Tackling Antisemitism in Sport project in September 2023, in the year 2024, the project saw 1700 participants involved in 62 workshops, across the Premier League, the English Football League, County Football Associations, the National Football Association and other sports organisations around Great Britain. We expect to double this reach and number of workshops delivered in 2025.

Stand Up! Education against Discrimination has delivered 557 sessions engaging with 24,500 people in 90 educational institutions, delivering sessions on anti-discrimination, anti-bullying, media and propaganda and staff training sessions. Stand Up! has seen 100 young people in Year 10 take part in the Alan Senitt Upstanders Leadership Programme from 10 Schools.

On Sunday evening, 5th May, Jewish communities worldwide commemorated Yom HaShoah, the annual Holocaust Remembrance Day in the Jewish calendar. Maccabi GB's Yellow Candle project orchestrated the lighting of over 20,000 flames in the UK and globally, uniting the Jewish community in remembrance of the lives lost during the Holocaust.

Our Sports Department has run 26 Primary and Secondary School Tournaments engaging over 3,000 young people. Our grassroots sports provision is going from strength to strength, with 4 grassroots leagues catering for people aged 7 to over 50 whilst the introduction of a Maccabi GB Netball League has seen us create our first female sports league. We deliver PE sessions in three schools from reception to year six seeing 650 pupils on a weekly basis. Over the next year we will be expanding our offering to include working in a SEND school, providing PE to their Primary and Secondary pupils. We are also re-introducing our grassroots community events in sports such as Basketball, Pickleball, Walking Football and Padel. We also launched three new Grassroots sports clubs in Basketball, Table Tennis and Walking Football.

This year, the Streetwise team has delivered 781 sessions on Antisemitism, Antibullying, Online Safety, New Beginnings, Body Image, Sexual Health, Personal Safety, Krav Maga, Safeguarding, Leadership, Managing Homework, Puberty, and more. Over the academic year, we have delivered workshops to 23,000 young people, predominantly in London but also covering Manchester, Leeds, Glasgow and Liverpool. Streetwise also co-facilitated the Alan Sennit Upstanders Leadership Programme, alongside Stand Up! Education Against Discrimination, seeing 100 students across 10 schools in London – the largest cohort to date.

**Moving into 2025**

In 2025 Maccabi GB will continue to deliver its new strategy.

Immediately following the EMYG, the Senior Leadership team established a number of Committees, working alongside Trustees and committed volunteers, to put into practice some of the core aspects of the Strategic Review.

Specifically, a new Fundraising Strategy was developed, alongside the recruitment of the Charity's first 'Director of Fundraising'. Furthermore, a Sports Committee, Volunteers Committee, Strategy Implementation Committee and Engagement Committee have been formed.

The Fundraising strategy began to take shape in 2024 and will continue into 2025, with a range of fundraising events, as well as structural assessment of the core fundraising needs and opportunities for the Charity.

The Strategy Committee began analysing the MGB programmes and events, and specifically devised an in-depth analysis of the challenges and opportunities of each area of work, in line with the strategic objectives.

In 2025, we will see the charity re-focus on its vision, mission and priorities, including enhanced sports activity in all sectors of the Jewish community, and focus on the 'Tackling Antisemitism in Sport' project, amongst other areas of development.

Maccabi GB continues to be one of the most important community charities in the UK and we look forward to continuing our important work serving the community and beyond.

**Financial review**

The Consolidated Statement of Financial Activities set out on page 15 of the financial statements shows how Maccabi GB's incoming resources have been expended during the year ended 31 December 2024.

Total incoming resources amounted to £2,795,205 (2023: £1,714,624) generated by way of donations and legacies of £306,068 (2023: £660,319), activities in furtherance of Maccabi GB's objectives of £898,526 (2023: £959,175), income from other trading activities of £1,571,252 (2023: £71,474) and returns on investments of £19,359 (2023: £23,656). An analysis of the incoming resources is provided in notes 4 to 7.

Resources expended amounted to £3,134,902 (2023: £1,838,515) of which £1,681,237 (2023: £1,808,346) relates to direct charitable expenditure, and £1,453,665 (2023: £30,169) relates to the costs of fundraising. An analysis of the resources expended is provided in notes 8 to 10.

Gains on revaluation of the investment portfolio at the year end amounted to £42,302 (2023: £12,659). The resulting excess expenditure for the year was £297,395 (2023: excess expenditure of £111,232), which comprised of a net decrease on the endowment fund of £13,663 (2023: £6,731), a net increase on the restricted funds of £34,641 (2023: £23,415) and a net decrease on the unrestricted funds of £318,373 (2023: £127,916).

The balance sheet set out on page 16 of the financial statements shows the financial position of Maccabi GB at 31 December 2024.

After deducting the charge for depreciation, the net book value of fixed assets was £2,083,952 (2023: £2,119,590).

Fixed asset investments of £603,242 (2023: £967,884) is the market value of the investment portfolio at the balance sheet date, which is held as part of the endowment fund.

Current assets are represented by debtors of £1,696,918 (2023: £461,280) and cash at bank and in hand of £143,453 (2023: £201,595).

Net assets amounted to £2,863,257 (2023: £3,160,652) which is represented by the closing balances on the restricted funds of £316,583 (2023: £281,942), endowment fund of £376,418 (2023: £390,081) and general unrestricted funds of £2,170,256 (2023: £2,488,629) (comprising designated funds of £2,140,252 (2023: £2,435,525) and general funds of £30,004 (2023: £53,104).)

Maccabi GB relies very much on the financial support of our Patrons and all of our supporters, to whom we wish to express our sincere thanks.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies on pages 21-24.

**Reserves policy**

It is the desired policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

Due to the nature of the charity's work, the reserves policy is such that expenditure is incurred as required and reserves are maintained at a level to meet ongoing commitments. The charity does not actively try and maintain any surplus reserves but is constantly monitoring its financial position to ensure that there is funding in place to complete all the projects it has committed to undertake.

In January 2016 the Board took the decision to set a target going forward of a level of free reserves of £100,000 to ensure the charity had sufficient funds to meet day to day working capital requirements.

At the end of the year free reserves totalled £86,304 (2023: £369,039). The trustees have the power to undesignate designated funds and therefore for the purpose of assessing free and available reserves, the designated fund has been included when calculating the total available free reserves. The Board is satisfied that there are adequate resources to fund their activities.

**Investment policy**

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permit the charity's funds to be invested in a wide range of securities and assets.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The charity holds a diversified portfolio of widely spread investments which are managed by professional investment advisers in order to minimise the downside risk.

The Trustees will continue to manage the Trust's investments confirming this policy and the governing document. They aim to ensure that adequate liquid assets are held before further investments are made.

**Asset cover for funds**

The Trustees are of the opinion that as at the balance sheet date, the assets plus the budgeted future funding are sufficient to meet the charity's obligations on a fund by fund basis.

**Arrangements for setting pay and remuneration of the charity's key management personnel and criteria for setting pay**

In order to set pay and remuneration of key management personnel, the Chief Executive Officer and Senior Management Team rate each individual's performance against key performance indicators set at the start of each year. Once a level of pay is agreed then these are taken to the remuneration committee who then approves the remuneration.

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2024

### Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### Auditors

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 27/09/2025 and signed on their behalf by:

J Prevezer

J Prevezer (Sep 27, 2025 12:32:59 GMT+1)

**J Prevezer**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB

### Opinion

We have audited the financial statements of Maccabi GB (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 auditors' 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 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:

We gained an understanding of the legal and regulatory framework applicable to the Group and the industry in which it operates, and considered the risk of acts by the Group that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. 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. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB (CONTINUED)

### 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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Andrew Thomas (senior statutory auditor)**
for and on behalf of
**Nyman Libson Paul LLP**
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

Date:

**MACCABI GB**

**(A company limited by guarantee)**

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | Endowment funds 2024 £ | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 4 | - | 160,519 | 145,549 | 306,068 | 660,319 |
| Charitable activities | 5 | - | 321,522 | 577,004 | 898,526 | 959,175 |
| Other trading activities | 6 | - | - | 1,571,252 | 1,571,252 | 71,474 |
| Investments | 7 | - | - | 19,359 | 19,359 | 23,656 |
| **Total income and endowments** | | - | 482,041 | 2,313,164 | 2,795,205 | 1,714,624 |
| **Expenditure on:** | | | | | | |
| Raising funds | 8 | 2,332 | - | 1,451,333 | 1,453,665 | 30,169 |
| Charitable activities | 9 | 25,412 | 439,430 | 1,216,395 | 1,681,237 | 1,808,346 |
| **Total expenditure** | | 27,744 | 439,430 | 2,667,728 | 3,134,902 | 1,838,515 |
| **Net (expenditure)/ income before net gains on investments** | | (27,744) | 42,611 | (354,564) | (339,697) | (123,891) |
| Net gains on investments | | 14,081 | 382 | 27,839 | 42,302 | 12,659 |
| **Net (expenditure)/ income** | | (13,663) | 42,993 | (326,725) | (297,395) | (111,232) |
| Transfers between funds | 20 | - | (8,352) | 8,352 | - | - |
| **Net movement in funds** | | (13,663) | 34,641 | (318,373) | (297,395) | (111,232) |
| **Reconciliation of funds:** | | | | | | |
| Total funds brought forward | | 390,081 | 281,942 | 2,488,629 | 3,160,652 | 3,271,884 |
| Net movement in funds | | (13,663) | 34,641 | (318,373) | (297,395) | (111,232) |
| **Total funds carried forward** | | 376,418 | 316,583 | 2,170,256 | 2,863,257 | 3,160,652 |

**MACCABI GB**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 04759599**

## CONSOLIDATED BALANCE SHEET
## AS AT 31 DECEMBER 2024

| | Note | | 2024<br>£ | | 2023<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 2,083,952 | | 2,119,590 |
| Investments | 15 | | 603,242 | | 967,884 |
| | | | 2,687,194 | | 3,087,474 |
| **Current assets** | | | | | |
| Debtors | 16 | 1,696,918 | | 461,280 | |
| Cash at bank and in hand | | 143,453 | | 201,595 | |
| | | 1,840,371 | | 662,875 | |
| Creditors: amounts falling due within one year | 17 | (1,514,308) | | (414,697) | |
| **Net current assets** | | | 326,063 | | 248,178 |
| Creditors: amounts falling due after more than one year | 18 | | (150,000) | | (175,000) |
| **Total net assets** | | | 2,863,257 | | 3,160,652 |
| **Charity funds** | | | | | |
| Endowment funds | 20 | | 376,418 | | 390,081 |
| Restricted funds: | | | | | |
| Restricted funds | 20 | 316,583 | | 281,942 | |
| Total restricted funds | 20 | | 316,583 | | 281,942 |
| Unrestricted funds | | | | | |
| Designated funds | 20 | 2,140,252 | | 2,435,525 | |
| General funds | 20 | 30,004 | | 53,104 | |
| Unrestricted funds | 20 | | 2,170,256 | | 2,488,629 |
| **Total funds** | | | 2,863,257 | | 3,160,652 |

## CONSOLIDATED BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2024

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 27/09/2025 and signed on their behalf by:

Michael ziff

Michael ziff (Sep 26, 2025 08:02:33 GMT+2)

**M Ziff**

J Prevezer

J Prevezer (Sep 27, 2025 12:32:59 GMT+1)

**J Prevezer**

The notes on pages 21 to 42 form part of these financial statements.

**MACCABI GB**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 04759599**

## CHARITY BALANCE SHEET
## AS AT 31 DECEMBER 2024

| | Note | | 2024<br>£ | | 2023<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 2,083,952 | | 2,119,590 |
| Investments | 15 | | 603,244 | | 967,885 |
| | | | 2,687,196 | | 3,087,475 |
| **Current assets** | | | | | |
| Debtors | 16 | 1,696,917 | | 461,280 | |
| Cash at bank and in hand | | 128,433 | | 199,349 | |
| | | 1,825,350 | | 660,629 | |
| Creditors: amounts falling due within one year | 17 | (1,513,308) | | (411,573) | |
| **Net current assets** | | | 312,042 | | 249,056 |
| **Total assets less current liabilities** | | | 2,999,238 | | 3,336,531 |
| Creditors: amounts falling due after more than one year | 18 | | (150,000) | | (175,000) |
| **Total net assets** | | | 2,849,238 | | 3,161,531 |
| **Charity funds** | | | | | |
| Endowment funds | 20 | | 376,418 | | 390,081 |
| Restricted funds: | | | | | |
| Restricted funds | 20 | 316,583 | | 281,942 | |
| Total restricted funds | 20 | | 316,583 | | 281,942 |
| Unrestricted funds | | | | | |
| Designated funds | 20 | 2,140,252 | | 2,435,525 | |
| General funds | 20 | 15,985 | | 53,983 | |
| Total unrestricted funds | 20 | | 2,156,237 | | 2,489,508 |
| **Total funds** | | | 2,849,238 | | 3,161,531 |

## CHARITY BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 27/09/2025 and signed on their behalf by:

Michael ziff

Michael ziff (Sep 26, 2025 08:02:33 GMT+2)

**M Ziff**

J Prevezer

J Prevezer (Sep 27, 2025 12:32:59 GMT+1)

**J Prevezer**

The notes on pages 21 to 42 form part of these financial statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net cash used in operating activities | (461,353) | 3,773 |
| **Cash flows from investing activities** | | |
| Dividends and interest received from listed investments | 19,359 | 23,656 |
| Purchase of tangible fixed assets | - | (12,196) |
| Proceeds from sale of listed investments | 453,422 | - |
| Purchase of listed investments | (69,570) | (450,000) |
| Purchase of subsidiary company | - | (1) |
| **Net cash provided by/(used in) investing activities** | 403,211 | (438,541) |
| **Change in cash and cash equivalents in the year** | (58,142) | (434,768) |
| Cash and cash equivalents at the beginning of the year | 201,595 | 636,363 |
| **Cash and cash equivalents at the end of the year** | 143,453 | 201,595 |

The notes on pages 21 to 42 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. General information

Maccabi GB is a charitable company limited by guarantee, incorporated in England and Wales. The address of its registered office is The Stanley S. Cohen OBE Centre, Shaftesbury Avenue, Kenton, Harrow, HA3 0RD. The directors of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Maccabi GB meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

#### 2.2 Going concern

The group recorded net expenditure of £297,395 during the year and as at the reporting date the group had net current assets of £326,063.

The Trustees have reviewed the circumstances of the charity given the above and have prepared appropriate budgets and cash flow forecasts which indicate that cash resources will continue to be available to fund the activities of the charity for the next 12 months.

Accordingly, the Trustees consider it appropriate for the company to continue to adopt the going concern basis in preparing its financial statements.

## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donations and gifts are recognised as incoming resources when they are received, while income from charitable activities, fundraising activities and investment income is recognised on an accruals basis, when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind are recognised at fair value.

Income in respect of events is recognised when the event takes place.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 2.4 Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis, when a constructive obligation has arisen, it is probable that settlement will be required and the amount of the obligation can be measured reliably and is classified as follows:

i) Cost of generating funds - This comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives.

ii) Charitable expenditure - This comprises all costs incurred by the charity in the delivery of activities and services for its beneficiaries.

iii) Support costs - These comprise central costs including salaries and other expenses necessary to support the activities. These costs have been allocated to activity costs on a basis consistent with the use of resources.

iv) Governance costs - These comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

## 2. Accounting policies (continued)

### 2.5 Subsidiary companies and group accounting

The charity owns 100% of the issued share capital of the limited companies Maccabi GB (2021) Ltd and EMYG 2024 Ltd respectively. The Maccabi GB Group is preparing consolidated financial statements for the year ended 31 December 2024. Maccabi GB (2021) Ltd has prepared financial statements for the year ended 31 December 2024. EMYG 2024 Ltd has prepared financial statements for the 16 month period ending 31 December 2024. As it had not traded until after 1 January 2024, no adjustment was required for consolidation. The group has included consolidated full-year accounts for the year to 31 December 2024.

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|---|---|
| Freehold property | - 2% straight line (on completion of refurbishment) |
| Fixtures and fittings | - 12.5% straight line |
| Computer equipment | - 25% straight line |

### 2.7 Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.9 Cash at bank and 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 from the date of acquisition or opening of the deposit or similar account.

## 2. Accounting policies (continued)

### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

### 2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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. The aim and use of each designated fund is set out in the notes to the financial statements.

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

The Endowment fund is a restricted fund and is an expendable endowment, not permanent capital. It is available for use at the discretion of the trustees subject to the approval of an Endowment Committee. Income generated from the fund is used in futherance of the general objectives of the charity.

## 3. Critical accounting estimates and areas of judgment

The charity considers that there are no key or material estimates or areas of judgement in the preparation of the financial statements.

## 4. Income from donations and legacies

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| **Restricted Donations** | | | | |
| Yellow Candle | 99,234 | - | 99,234 | 182,455 |
| Challenge Fund | - | - | - | 15,670 |
| International Games Fund | 2,175 | - | 2,175 | 14,828 |
| Maccabi GB Junior Football League | 4,080 | - | 4,080 | 69,696 |
| Maccabi GB National Football Committee | 6,030 | - | 6,030 | 4,275 |
| Maccabi GB Netball | 3,000 | - | 3,000 | 5,000 |
| Maccabi GB Cricket | - | - | - | 14,538 |
| Student Sport Fund | - | - | - | 3,723 |
| Antisemitism in Sport Fund | 46,000 | - | 46,000 | 20,000 |
| **Total Restricted Donations** | 160,519 | - | 160,519 | 330,185 |
| General Donations | - | 145,549 | 145,549 | 330,134 |
| **Total Unrestricted Donations** | - | 145,549 | 145,549 | 330,134 |
| | 160,519 | 145,549 | 306,068 | 660,319 |
| Total 2023 | 330,210 | 330,109 | 660,319 | |

## 5. Income from charitable activities

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Entry and participation fees | - | 185,827 | 185,827 | 218,663 |
| JCC Games | - | 105,431 | 105,431 | 221,213 |
| Pan Am Games | - | - | - | 229,829 |
| Stand Up and Streetwise | 321,522 | 6,490 | 328,012 | 289,470 |
| European Maccabi Youth Games | - | 279,256 | 279,256 | - |
| | 321,522 | 577,004 | 898,526 | 959,175 |

## 6. Income from other activities

### Income from fundraising events

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|
| Sponsorship income and commission received by subsidiary company for events | 43,190 | 43,190 | 34,950 |
| Entry fees, fundraising and supporter packages received by subsidiary company re: European Maccabi Youth Games | 1,435,476 | 1,435,476 | - |
| | 1,478,666 | 1,478,666 | 34,950 |

### Income from non charitable trading activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|
| Sponsorship income relating to the Maccabiah Games | 54,685 | 54,685 | - |
| Rent receivable | 37,901 | 37,901 | 36,524 |
| | 92,586 | 92,586 | 36,524 |

## 7. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|
| Interest and dividends receivable | 19,359 | 19,359 | 23,656 |

## 8. Expenditure on raising funds

### Costs of raising voluntary income

| | Endowment funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Investment management charges | 2,332 | 4,610 | 6,942 | 7,076 |
| Other fundraising expenses | - | 51,099 | 51,099 | 22,789 |
| | 2,332 | 55,709 | 58,041 | 29,865 |

### Other trading expenses

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|
| Administration and event expenses in 100% owned subsidiaries | 1,395,624 | 1,395,624 | 304 |

Total expenditure on raising funds amounted to £1,453,665 (2023: £30,169).

## 9. Analysis of expenditure on charitable activities

### Summary by fund type

| | Endowment funds 2024 £ | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|---|---|
| Events | - | - | 685,505 | 685,505 | 636,033 |
| Sports & Youth Development | 25,412 | 93,902 | 114,504 | 233,818 | 324,901 |
| Tours & Projects | - | 345,528 | 27,026 | 372,554 | 596,735 |
| JCC and EMY Games | - | - | 389,360 | 389,360 | 250,677 |
| | 25,412 | 439,430 | 1,216,395 | 1,681,237 | 1,808,346 |

## 10. Summary of expenditure by activity

| | Direct costs 2024 £ | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Events | 345,552 | 254,303 | 599,855 | 636,034 |
| Sports & Youth Development | 120,235 | 200,561 | 320,796 | 324,901 |
| Tours & Projects | 419,429 | 191,861 | 611,290 | 596,735 |
| JCC Games | 102,955 | 46,341 | 149,296 | 250,676 |
| | 988,171 | 693,066 | 1,681,237 | 1,808,346 |
| Total 2023 | 1,119,994 | 688,352 | 1,808,346 | |

Included within support costs are £21,655 of governance costs (2023: £41,554), which comprise audit, accountancy, legal and other professional expenses attributable to the governance of the charity.

## 11. Auditor's remuneration

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Fees payable to the Charity's auditor for the audit of the Charity's annual accounts | 9,300 | 8,400 |
| Fees payable to the Charity's auditor in respect of: | | |
| All non-audit services not included above | 5,190 | 7,290 |

## 12. Staff costs

| | Group<br>2024<br>£ | Group<br>2023<br>£ |
|---|---|---|
| Wages and salaries | 685,185 | 620,757 |
| Social security costs | 75,673 | 62,040 |
| Pension contributions | 14,975 | 12,453 |
| | 775,833 | 695,250 |

The average number of persons employed by the Charity during the year was as follows:

| | Group<br>2024<br>No. | Group<br>2023<br>No. | Charity<br>2024<br>No. | Charity<br>2023<br>No. |
|---|---|---|---|---|
| MGB Central | 3 | 4 | 3 | 4 |
| Major Events | 3 | 5 | 3 | 5 |
| Sport and youth development | 15 | 11 | 15 | 11 |
| | 21 | 20 | 21 | 20 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group<br>2024<br>No. | Group<br>2023<br>No. |
|---|---|---|
| In the band £60,001 - £70,000 | 1 | - |
| In the band £70,001 - £80,000 | - | 1 |
| In the band £80,001 - £90,000 | 1 | - |

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services during the year was £329,926 (2023: £274,648).

## 13. Trustees' remuneration and expenses

During the year, the Trustees did not receive any remuneration or other benefits (2023 - £NIL).

During the year, the Charity did not incur any travel and related expenditure (2023: £500) on behalf of the Trustees (2023: on behalf of one Trustee).

## 14. Tangible fixed assets

**Group and Charity**

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2024 | 2,138,209 | 91,675 | 2,229,884 |
| Additions | - | 981 | 981 |
| At 31 December 2024 | 2,138,209 | 92,656 | 2,230,865 |
| **Depreciation** | | | |
| At 1 January 2024 | 50,116 | 60,178 | 110,294 |
| Charge for the year | 28,659 | 7,960 | 36,619 |
| At 31 December 2024 | 78,775 | 68,138 | 146,913 |
| **Net book value** | | | |
| At 31 December 2024 | 2,059,434 | 24,518 | 2,083,952 |
| At 31 December 2023 | 2,088,093 | 31,497 | 2,119,590 |

## 15. Fixed asset investments

| Charity | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2024 | 2 | 967,883 | 967,885 |
| Additions | - | 69,570 | 69,570 |
| Disposals | - | (453,422) | (453,422) |
| Revaluations | - | 42,377 | 42,377 |
| Foreign exchange movement | - | (23,166) | (23,166) |
| At 31 December 2024 | 2 | 603,242 | 603,244 |

Consolidated investments are equal to the above table but without the investment in subsidiary companies.

## 16. Debtors

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|---|---|---|---|
| **Due after more than one year** | | | | |
| Other debtors | 150,000 | 175,000 | 150,000 | 175,000 |
| | 150,000 | 175,000 | 150,000 | 175,000 |
| **Due within one year** | | | | |
| Other debtors | 25,001 | 25,000 | 25,000 | 25,000 |
| Prepayments and accrued income | 1,521,917 | 261,280 | 1,521,917 | 261,280 |
| | 1,696,918 | 461,280 | 1,696,917 | 461,280 |

## 17. Creditors: Amounts falling due within one year

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|---|---|---|---|
| Other loans (see below) | 25,000 | 25,000 | 25,000 | 25,000 |
| Trade creditors | 26,336 | 40,483 | 26,336 | 40,483 |
| Other taxation and social security | 21,405 | 20,476 | 21,405 | 18,352 |
| Other creditors | 16,645 | 16,079 | 16,645 | 16,079 |
| Accruals and deferred income | 1,424,922 | 312,659 | 1,423,922 | 311,659 |
| | 1,514,308 | 414,697 | 1,513,308 | 411,573 |

## 18. Creditors: Amounts falling due after more than one year

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|---|---|---|---|
| Other loans | 150,000 | 175,000 | 150,000 | 175,000 |

Included in other creditors is a loan balance of £175,000 (2023: £200,000) from the Stanley S Cohen Charitable Settlement. This is repayable via annual instalments of £25,000 and is secured on the charity's freehold property.

## 19. Financial instruments

| | Group 2024 £ | Group 2023 £ | Charity 2024 £ | Charity 2023 £ |
|---|---|---|---|---|
| **Financial assets** | | | | |
| Financial assets measured at fair value through income and expenditure | 603,242 | 967,883 | 603,244 | 967,885 |

Financial assets measured at fair value through income and expenditure comprise of fixed asset investments.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 20. Statement of funds

**Statement of funds - current year**

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/(out) £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 2,088,092 | - | (28,657) | - | - | 2,059,435 |
| Kenton Sinking Fund | 10,000 | - | - | 5,000 | - | 15,000 |
| Future Core Project Fund | 337,433 | - | (56,044) | (235,000) | 19,428 | 65,817 |
| | 2,435,525 | - | (84,701) | (230,000) | 19,428 | 2,140,252 |
| **General funds** | | | | | | |
| General Funds | 53,104 | 2,313,164 | (2,583,027) | 238,352 | 8,411 | 30,004 |
| **Total Unrestricted funds** | 2,488,629 | 2,313,164 | (2,667,728) | 8,352 | 27,839 | 2,170,256 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 390,081 | - | (27,744) | - | 14,081 | 376,418 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 111,354 | (111,354) | - | - | - |
| International Events Advance Funds | 12,632 | - | - | 610 | - | 13,242 |

## 20. Statement of funds (continued)

### Statement of funds - current year (continued)

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|---|
| Maccabi Foundation | 8,016 | - | (8,398) | - | 382 | - |
| Pierre Gildesgame Fund | 28,198 | - | (25,000) | 12,000 | - | 15,198 |
| Elliott Simmons Challenge Fund | 46,114 | - | - | - | - | 46,114 |
| Maccabi GB National Football Committee | 10,529 | 6,030 | (3,661) | - | - | 12,898 |
| Maccabi GB Junior Football League | 16,193 | 4,080 | (2,365) | (5,000) | - | 12,908 |
| International Games Fund | 87,491 | 2,175 | - | (20,000) | - | 69,666 |
| Stand Up! Reserve Fund | 12,854 | 210,168 | (171,736) | - | - | 51,286 |
| Yellow Candle Fund | 50,000 | 99,234 | (62,438) | - | - | 86,796 |
| Maccabi GB Golf Fund | 1,189 | - | - | - | - | 1,189 |
| Maccabi GB Netball Fund | 4,090 | 3,000 | (1,478) | - | - | 5,612 |
| Maccabi GB Cricket Fund | 1,000 | - | - | - | - | 1,000 |
| Maccabi GB Antisemitism in Sport Fund | 2,650 | 46,000 | (52,688) | 4,038 | - | - |
| Maccabi GB Student Sport Fund | 986 | - | (312) | - | - | 674 |
| | 281,942 | 482,041 | (439,430) | (8,352) | 382 | 316,583 |
| **Total of funds** | 3,160,652 | 2,795,205 | (3,134,902) | - | 42,302 | 2,863,257 |

**20. Statement of funds (continued)**

**Statement of funds - prior year**

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 2,111,780 | - | (28,696) | 5,008 | - | 2,088,092 |
| Kenton Sinking Fund | 5,000 | - | - | 5,000 | - | 10,000 |
| Future Core Project Fund | 450,000 | - | (28,084) | (90,000) | 5,517 | 337,433 |
| | 2,566,780 | - | (56,780) | (79,992) | 5,517 | 2,435,525 |
| **General funds** | | | | | | |
| General Funds - all funds | 49,765 | 1,104,481 | (1,291,537) | 187,184 | 3,211 | 53,104 |
| **Total Unrestricted funds** | 2,616,545 | 1,104,481 | (1,348,317) | 107,192 | 8,728 | 2,488,629 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 396,812 | - | (10,963) | - | 4,232 | 390,081 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 122,114 | (122,114) | - | - | - |
| International Events Advance Funds | 12,632 | - | - | - | - | 12,632 |

## 20. Statement of funds (continued)

### Statement of funds - prior year (continued)

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|---|
| Maccabi Foundation | 53,917 | - | - | (45,600) | (301) | 8,016 |
| Pierre Gildesgame Fund | 17,121 | - | (923) | 12,000 | - | 28,198 |
| Elliott Simmons Challenge Fund | 55,190 | 15,670 | (24,746) | - | - | 46,114 |
| Maccabi GB National Football Committee | 10,305 | 4,275 | (4,051) | - | - | 10,529 |
| Maccabi GB Junior Football League | 9,540 | 69,696 | (58,043) | (5,000) | - | 16,193 |
| International Games Fund | 92,638 | 14,853 | - | (20,000) | - | 87,491 |
| Stand Up! Reserve Fund | 5,832 | 157,819 | (150,797) | - | - | 12,854 |
| Yellow Candle Fund | - | 182,455 | (87,364) | (45,091) | - | 50,000 |
| Maccabi GB Golf Fund | 1,352 | - | (163) | - | - | 1,189 |
| Maccabi GB Netball Fund | - | 5,000 | (910) | - | - | 4,090 |
| Maccabi GB Cricket Fund | - | 14,538 | (12,774) | (764) | - | 1,000 |
| Maccabi GB Antisemitism in Sport Fund | - | 20,000 | (17,350) | - | - | 2,650 |
| Maccabi GB Student Sport Fund | - | 3,723 | - | (2,737) | - | 986 |
| | 258,527 | 610,143 | (479,235) | (107,192) | (301) | 281,942 |
| **Total of funds** | 3,271,884 | 1,714,624 | (1,838,515) | - | 12,659 | 3,160,652 |

**20. Statement of funds (continued)**

The Kenton fund relates to the book value of the charity's freehold property and the sinking fund is to provide for future related expenditure.

The Maccabi GB Endowment fund is held in listed investments with the investment income available to the charity to spend on general activities.

The Kenton Property Refurbishment Fund relates to the redevelopment of the building donated in December 2017 by the Kenton Youth Aid Trust, which is now the location of Maccabi GB's sporting and administrative offices.

The Future Core Project Fund relates to funds set aside to finance future activities of the charity.

The Leadership and Streetwise Projects fund relates to income received for Leadership and Streetwise projects in the local community.

The International Events Advance funds are for future events that Maccabi GB is committed to and has received deposits for.

The International Games Fund is for related sporting events.

The Elliott Simmons Challenge fund relates to income and expenditure for The Challenge Tour of Israel.

The Maccabi Foundation fund relates to a transfer of £700,000 from another charity, Maccabi Foundation. This fund expired during the year ended 31 December 2024.

The Pierre Gildesgame Fund is restricted to further the education programmes of Maccabi GB. £85k has been transferred to the building designated fund, as agreed by the fund and will be repaid by annual transfers from general reserves of £1,000 per month.

The Maccabi GB National Football Committee relates to deposits received for the Peter Morrison cup.

The Yellow Candle Fund is a practical and informal educational project to remember those murdered during the Holocaust.

The Maccabi GB Junior Football League and The Maccabi GB Golf, Netball and Cricket Funds are for related sporting events.

Maccabi GB Antisemitism in Sport Fund relates to funds received for the purpose of educating about Antisemitism in Sport.

Maccabi GB Student Sport Fund is for support towards Student Sport.

## 21. Summary of funds

### Summary of funds - current year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|---|
| Designated funds | 2,435,525 | - | (84,701) | (230,000) | 19,428 | 2,140,252 |
| General funds | 53,104 | 2,313,164 | (2,583,027) | 238,352 | 8,411 | 30,004 |
| Endowment funds | 390,081 | - | (27,744) | - | 14,081 | 376,418 |
| Restricted funds | 281,942 | 482,041 | (439,430) | (8,352) | 382 | 316,583 |
| | 3,160,652 | 2,795,205 | (3,134,902) | - | 42,302 | 2,863,257 |

### Summary of funds - prior year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|---|
| Designated funds | 2,566,780 | - | (56,780) | (79,992) | 5,517 | 2,435,525 |
| General funds | 49,765 | 1,104,481 | (1,291,537) | 187,184 | 3,211 | 53,104 |
| Endowment funds | 396,812 | - | (10,963) | - | 4,232 | 390,081 |
| Restricted funds | 258,527 | 610,143 | (479,235) | (107,192) | (301) | 281,942 |
| | 3,271,884 | 1,714,624 | (1,838,515) | - | 12,659 | 3,160,652 |

## 22. Analysis of net assets between funds

### Analysis of net assets between funds - current period

| | Endowment funds 2024 £ | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,083,952 | 2,083,952 |
| Fixed asset investments | 376,418 | - | 226,824 | 603,242 |
| Debtors due after more than one year | - | 150,000 | - | 150,000 |
| Current assets | - | 341,583 | 1,348,788 | 1,690,371 |
| Creditors due within one year | - | (25,000) | (1,489,308) | (1,514,308) |
| Creditors due in more than one year | - | (150,000) | - | (150,000) |
| **Total** | 376,418 | 316,583 | 2,170,256 | 2,863,257 |

### Analysis of net assets between funds - prior period

| | Endowment funds 2023 £ | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,119,590 | 2,119,590 |
| Fixed asset investments | 390,081 | 7,858 | 569,945 | 967,884 |
| Debtors due after more than one year | - | 175,000 | - | 175,000 |
| Current assets | - | 299,084 | 188,791 | 487,875 |
| Creditors due within one year | - | (25,000) | (389,697) | (414,697) |
| Creditors due in more than one year | - | (175,000) | - | (175,000) |
| **Total** | 390,081 | 281,942 | 2,488,629 | 3,160,652 |

## 23. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2024 £ | Group 2023 £ |
|---|---|---|
| Net (expenditure)/income for the year (as per Statement of Financial Activities) | (297,395) | (111,232) |
| **Adjustments for:** | | |
| Depreciation charges | 36,619 | 35,248 |
| (Gain) on listed investments | (42,302) | (12,659) |
| Dividends and interest received from listed investments | (19,359) | (23,656) |
| Other movements in investments | (2,889) | 6,926 |
| (Increase)/Decrease in debtors | (1,235,638) | 1,589 |
| Increase in creditors | 1,099,611 | 107,557 |
| **Net cash provided by/(used in) operating activities** | (461,353) | 3,773 |

## 24. Analysis of cash and cash equivalents

| | Group 2024 £ | Group 2023 £ |
|---|---|---|
| Cash in hand | 143,453 | 201,595 |
| **Total cash and cash equivalents** | 143,453 | 201,595 |

## 25. Analysis of changes in net debt

| | At 1 January 2024 £ | Cash flows £ | Other non-cash changes £ | At 31 December 2024 £ |
|---|---|---|---|---|
| Cash at bank and in hand | 201,595 | (58,142) | - | 143,453 |
| Debt due within 1 year | (25,000) | - | - | (25,000) |
| Debt due after 1 year | (175,000) | - | 25,000 | (150,000) |

## 26. Contingent liabilities

On 1 December 2017 Kenton Youth Aid Trust, a registered charity, effectively merged with Maccabi GB by transferring its freehold property to Maccabi GB. The terms of the merger and the resulting transfer were that, should the property be sold within three years of the transfer date, £350,000 would be payable to a charity or charities of Kenton Youth Aid Trust's choosing. After three years, this amount is to reduce by £50,000 on each subsequent anniversary of the transfer date until the tenth anniversary of the completion date, after which there would be no further liability. The trustees have no plans to dispose of the property and have spent significant sums to renovate it as per note 14. The charity moved into the premises in 2022 and made it their head office.

## 27. Related party transactions

During the year, donations received without conditions from trustees or related parties, amounted to £180,254 (2023: £58,272).

During the year, remuneration totalling £33,000 (2023: £31,000) was paid to an employee who is connected to a Trustee.

## 28. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

| Names | Company number | Registered office or principal place of business | Principal activity |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 13384201 | The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD | Receipt of sponsorship income and commission |
| EMYG 2024 Ltd | 15128439 | The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD | Income and expenses related to entering teams in the European Maccabi Youth Games |

| Class of shares | Holding | Included in consolidation |
|---|---|---|
| Ordinary | 100% | Yes |
| Ordinary | 100% | Yes |

## 28. Principal subsidiaries (continued)

The financial results of the subsidiaries for the year were:

| Names | Income £ | Expenditure £ | Net assets/ (liabilities) £ |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 43,190 | (28,292) | 14,020 |
| EMYG 2024 Ltd | 1,515,161 | 1,515,161 | 1 |

# Maccabi GB - 31.12.2024 - Draft for Approval Consolidated Accounts (25. 09. 2025)

Final Audit Report 2025-09-27

| | |
|---|---|
| Created: | 2025-09-25 |
| By: | Daniel Morris (danielmorris@maccabigb.org) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAoq4wviRhgxW-7miXmba16pJXNLh9IbBJ |

## "Maccabi GB - 31.12.2024 - Draft for Approval Consolidated Accounts (25. 09. 2025)" History

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Agreement completed.
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Adobe Acrobat Sign

**MACCABI GB**

England & Wales - Charity number 1098206

# Accounts

**Registered number: 04759599**
**Charity number: 1098206**

# MACCABI GB

**(A company limited by guarantee)**

## TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2023

**MACCABI GB**
**(A company limited by guarantee)**

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**MACCABI GB**

**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

### Trustees

Michael Ziff, President
Jonathan Prevezer, Chair
Ian Aarons
Natalie Kenton
Lady Deborah Kestenbaum
Marc Levy (resigned 13 December 2023)
Joel Nathan
Amy Wagner (appointed 16 April 2024)

### Company registration number

04759599

### Charity registration number

1098206

### Registered office

The Stanley S. Cohen OBE Centre
Shaftesbury Avenue
Kenton
Harrow
HA3 0RD

### Chief executive officer

Ashley Lerner

### Independent auditors

Nyman Libson Paul LLP
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

### Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 5HP

**Solicitors**

Womble Bond Dickinson (UK) LLP
4 More London Riverside
London
SE1 2AU

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the consolidated audited financial statements of the charity for the year 1 January 2023 to 31 December 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the group and parent comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large groups under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## Structure, governance and management

### Governing Document

Maccabi GB was established as a charitable company limited by guarantee on 9 May 2003 and is registered with the Charity Commission under charity number 1098206. The charity's affairs are governed by its Memorandum and Articles of Association which allow for any activities covered by the charity's objectives with no specific restrictions. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

The charity purchased the share capital of Maccabi GB (2021) Ltd, a wholly-owned subsidiary incorporated on 10 May 2021.

The charity also purchased the share capital of EMYG 2024 Ltd, a wholly-owned subsidiary incorporated on 10 September 2023.

### Trustees

The Trustees of the charity are also the directors of the company for the purpose of company law and any reference to Trustees is therefore also to directors. Those who served during the year ended 31 December 2023 were:

Michael Ziff, President
Jonathan Prevezer, Chair
Ian Aarons
Natalie Kenton
Lady Deborah Kestenbaum
Marc Levy (resigned 13 December 2023)
Joel Nathan

### Organisational structure and decision making policies

The board of Trustees is the governing body which administers the charity. All major decisions are made by the Board which meets regularly to discuss and formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive and the professional team.

**Induction and training of Trustees**

The Charity ensures that any volunteer, member of staff or Trustee of the organisation undergoes an in depth induction process. Specifically, every Trustee is shown a short film about Maccabi GB detailing the breadth of work undertaken by the Charity. They receive a health and safety briefing with information about the Maccabi GB office environment and the risk assessment process that is completed at all programme and event venues. Additionally each Trustee spends time in the office gaining knowledge of what is done on a day to day basis. They see each department individually to understand the annual calendar and to meet the team.

**Risk management**

The board of Trustees is responsible for the management of the risks faced by the charity.

All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

The major strategic and operational risks which the charity faces include the loss of income due to lack of donations and, to a lesser extent, exchange rate fluctuations.

The Trustees have examined these risks and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Finance Committee closely monitors expenditure against budgets on a bi monthly basis and any variations are immediately reported and acted upon. Cash flow is also reviewed, and is monitored on a weekly basis.

**Objectives and activities**

Maccabi GB is Britain’s leading Anglo Jewish Sport, Health and Wellbeing Charity. Part of a global movement operating in over 70 countries, our mission is to support the long term future of British Jewry by engaging and developing the entire Jewish Community with a broad range of sporting, educational, social and health and wellbeing activities, whilst promoting Jewish Identity and the centrality of Israel.

As the only Jewish Charity operating in the recreational arena, we are reaching more people today than at any time in our history.

Each year, via approximately 250 targeted projects, programmes and events, we reach over 50,000 people nationally. A dedicated team of professionals and volunteers, based in London, the North of England and Scotland, achieves this.

The annual programmes we create are designed to engage as many members of the Community as possible via a diverse range of opportunities. From operating in a significant number of Jewish Schools in Britain, to participating in the Maccabiah Games in Israel, from attendance at the Maccabi GB Community Fun Run, to the Elliott Simmons Challenge Israel Tour for young people with mild to moderate learning difficulties. No matter how old you are, what ability you may possess or religious observance you hold, Maccabi GB strives ‘for an active Jewish Community’.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance - Maccabi GB Annual Report**

The role and remit of Maccabi GB has grown significantly over the past decade. Through our projects, programmes and events each year, we directly engage up to 70,000 people nationally, and engage further thousands through the Yellow Candle project. Today, Maccabi GB and its education projects operate in 65 Jewish schools and over 100 mainstream schools; it delivers daily PE Curriculum lessons, inter-school Sports Tournaments, a range of National Curriculum programmes on the subject of PSHE (Personal Social Health and Economic Education) and RSE (Relationships & Sex Education) and anti-discrimination education across the country.

**Maccabi GB Programming**

Highlights of the activities in the period were:

The Maccabi GB Community Fun Run took place on Sunday 23rd June 2023, with a record breaking 99 charities participating and over 6,500 people attending this annual communal event whilst raising vital funds for our communal charities.

In July, over 70 young athletes aged 13-16 represented Team Maccabi GB at the JCC Maccabi Games in Fort Lauderdale, bringing home 32 medals.

In August, we held the third London Interfaith Fun Run, under the auspices of the Greater London Lieutenancy Faith Council. The event which is run in partnership with the Faith & Belief Forum engaged over 35 charities and hundreds of participants.

In September, Maccabi GB launched the 'Tackling Antisemitism in Sport' project in collaboration with the Office of HM Government's Independent Adviser on Antisemitism. This initiative is actively combating antisemitism within British sports, with an initial focus on the football pyramid. Since launching, we have delivered training to over 1,100 participants in 35 football clubs, national and local Football Associations.

In December, 60 athletes represented Team Maccabi GB at the Pan American Games in Buenos Aires, bringing home the largest medal haul from a Pan American Games - two gold, five silver and one bronze.

Stand Up! Education against Discrimination has delivered 454 sessions engaging with 22,000 people in 80 educational institutions, delivering sessions on anti-discrimination, anti-bullying, media and propaganda and staff training sessions. Stand Up! has seen 90 young people in Year 10 take part in the Alan Senitt Upstanders Programme from 9 Schools.

The Yellow Candle Project took place on the eve of Yom HaShoah, Wednesday 19th April and saw Maccabi GB distribute over 30,000 Yellow Candles within the UK and worldwide. On the eve of Yom HaShoah #yellowcandleuk was trending second in the UK and had over 17,000 impressions on Twitter. The yellowcandleuk.org website had over 6,000 unique visitors in the week leading up to Yom HaShoah.

Our Sports Department has run 21 Primary and Secondary School Tournaments engaging 2,000 young people. Our grassroots sports provision is going from strength, with six grassroots leagues catering for people aged 7 to over 50. We deliver PE sessions in three schools from reception to year six seeing 650 pupils on a weekly basis.

Streetwise has delivered 648 sessions on Antisemitism, Antibullying, Online Safety, New Beginnings, Body Image, Sexual Health, Consent & Boundaries, Personal Safety, Krav Maga, Homework, Safeguarding, Leadership, Online Wellbeing, Puberty, Effective communication and more to 23,000 young people. Leadership by Streetwise has seen 38 participants attend monthly leadership and social evenings as well as various volunteering opportunities with EHRS, Jewish Care, Langdon and Kisharon.

**Maccabi GB's Response to October 7th**

It is important to reflect on the impact that the tragic events of October 7th have left on each of us. Our educational initiatives, Streetwise and Stand Up!, operate proactively within schools, offering vital workshops on personal safety, contemporary antisemitism, and discrimination. Following those tragic events, antisemitic incidences in school settings rose by 232% during 2023. Streetwise swiftly mobilised, engaging young Jewish individuals in recognising and combating antisemitism, both online and offline. Collaborating with the JAMS program in mainstream schools, Streetwise addresses personal safety concerns whilst fostering a culture of inclusivity and respect. Since 7th October, over 10,000 young Jewish people have taken part in Streetwise personal safety, Krav Maga and contemporary antisemitism education.

Similarly, the Stand Up! project diligently responds to antisemitic incidents in mainstream schools, providing workshops that confront antisemitism, anti-Muslim hate and discrimination within the framework of the Equality Act (2010). Recognised by the US Department of State's Special Envoy to Monitor and Combat Antisemitism Deborah Lipstadt, Stand Up! champions diversity, dispels stereotypes and models an interfaith partnership, whilst navigating the complex issues surrounding the impact of the Middle East conflict on British society. Since 7th October Stand up! has engaged over 15,000 young people in 65 secondary schools across the country and delivered multiple teacher training workshops.

At the onset of the conflict, it immediately became apparent that the planned 'Elliott Simmons Challenge Israel Tour', for young people with special educational needs and disabilities, which was due to depart for Israel on October 29th, would not be able to take place. As a priority for this incredible group of young people, Maccabi GB worked tirelessly to provide an alternative experience for the 12 participants; a 5-day residential program at Kingswood in Kent, filled with adventures such as orienteering, high ropes and raft-building, Jewish programming, and friendship making activities. At the end of the trip, all participants and their families were overjoyed; they got to experience a few days together and made memories and friendships that will last a lifetime.

We were unable to go ahead with the Torch Relay due to security concerns meaning we could not bring the Maccabi Tzair delegation over in a safe manner and were unable to hold this online.

**Strategic Review**

Over the past couple of years Maccabi GB has undertaken a strategic review to ensure the charity continues to address the contemporary challenges faced by the Jewish community in modern Britain. These challenges range from issues related to physical activity and health to tackling antisemitism in education and sports. Some of the outcomes of this review are listed below including a new Vision and Mission.

**Our Vision**

A healthy, active and proud Jewish community integrated within British society.

**Our Mission**

To create inclusive sporting, community and educational experiences that strengthen Jewish identity, enhance wellbeing and inspire engagement in the Jewish community, Israel and beyond.

**We do this by:**

- Creating sporting opportunities that support health & wellbeing and Jewish identity.
- Facilitating leadership, educational and cohesion-building activities, within the Jewish community and beyond.
- Strengthening connections across the Jewish community and Israel, by creating community-wide experiences that bring people together.

- Creating safe spaces where people feel confident and have the tools to address discrimination, criticism, harassment or other emotional or physical harm.
- Engaging with our affiliates and partners at home and in Israel as part of the international Maccabi movement.

**Our values**

The Maccabi movement was founded towards the end of the 19th Century, as a response to the exclusion of Jewish people from sports organisations. Our values of today reflect our history, our Jewish faith and our aspirations for the future.

**Passion for Sport** – Core to our identity is sport. We harness the power of sport to promote a healthy & active lifestyle, to build leaders, connect people and enable them to enhance their Jewish identity.

**Inclusivity & Community** - We work to ensure everyone in the Jewish community can take part regardless of their ability, age and identity. We aim to strengthen connections across the Jewish community and work with other diverse communities, ethnicities and religions to promote inclusivity and social change.

**Teamwork & Society** - We believe more can be achieved together and we develop people into team players who can contribute more effectively to society.

**Our Faith** – We are underpinned by core Jewish values including honesty (kenut), social justice (tzedakah), community (kehilah), respect (kavod), role modelling (dugma ishit), kindness (chesed) and the Maccabi value of Rachmanus – sporting integrity and fair play.

**Moving into 2024**

2024 will be even busier than normal with the inaugural European Maccabi Youth Games taking place in London during the months of July and August as well as everything Maccabi GB normally delivers. It will also see the launch of the 2025 Maccabiah Games in Israel which will be even more poignant with everything that has been going on since the atrocities of October 7th.

Maccabi GB continues to be one of the most important community charities in the UK and we look forward to continuing our important work serving the community and beyond.

**Financial review**

The Statement of Financial Activities set out on page 15 of the financial statements shows how Maccabi GB's incoming resources have been expended during the year ended 31 December 2023.

Total incoming resources amounted to £1,714,624 (2022: £4,045,558) generated by way of donations and grants of £660,319 (2022: £1,044,894), activities in furtherance of Maccabi GB's objectives of £959,175 (2022: £2,582,714), income from other trading activities of £71,474 (2022: £406,178) and returns on investments of £23,656 (2022: £11,772).

Resources expended amounted to £1,838,515 (2022: £3,647,622) of which £1,808,346 (2022: £3,621,133) relates to direct charitable expenditure, and £30,169 (2022: £26,489) relates to fundraising. An analysis of the resources expended is provided in notes 7 to 9.

Gains on revaluation of the investment portfolio at the year end amounted to £12,659 (2022: loss of £27,075). The resulting net loss for the year was £111,232 (2022: net gain £370,861), which comprised of a net decrease on the endowment fund of £6,731 (2022: £49,378), a net increase on the restricted funds of £23,415 (2022: net decrease of £101,850) and a net decrease on the unrestricted funds of £127,916 (2022: net increase of £522,089).

The balance sheet set out on page 16 of the financial statements shows the financial position of Maccabi GB at 31 December 2023.

After deducting the charge for depreciation, the net book value of fixed assets was £2,119,590 (2022: £2,142,642).

Fixed asset investments of £967,884 (2022: £512,150) is the market value of the investment portfolio at the balance sheet date, which is held as part of the endowment fund.

Current assets are represented by debtors of £461,280 (2022: £448,677) and cash at bank and in hand of £201,595 (2022: £636,363).

Total assets less total liabilities amounted to £3,160,652 (2022: £3,271,884) which is represented by the closing balances on the restricted funds of £281,942 (2022: £258,527), endowment fund of £390,081 (2022: £396,812) and general unrestricted funds of £2,488,629 (2022: £2,616,545) (comprising designated funds of £2,435,525 (2022: £2,566,780) and general funds of £53,104 (2022: £49,765).)

Maccabi GB relies very much on the financial support of our Patrons and all of our supporters, to whom we wish to express our sincere thanks.

**Going concern**

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

**Reserves policy**

It is the desired policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

Due to the nature of the charity's work, the reserves policy is such that expenditure is incurred as required and reserves are maintained at a level to meet ongoing commitments. The charity does not actively try and maintain any surplus reserves but is constantly monitoring its financial position to ensure that there is funding in place to complete all the projects it has committed to undertake.

In January 2016 the Board took the decision to set a target going forward of a level of free reserves of £100,000 to ensure the charity had sufficient funds to meet day to day working capital requirements.

At the end of the year free reserves totalled £369,039. The trustees have the power to undesignate designated funds and therefore for the purpose of assessing free and available reserves, the designated fund has been included when calculating the total available free reserves. The Board is satisfied that there are adequate resources to fund their activities.

**Investment policy**

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permit the charity's funds to be invested in a wide range of securities and assets.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The charity holds a diversified portfolio of widely spread investments which are managed by professional investment advisers in order to minimise the downside risk.

The Trustees will continue to manage the Trust's investments confirming this policy and the governing document. They aim to ensure that adequate liquid assets are held before further investments are made.

**Asset cover for funds**

The Trustees are of the opinion that as at the balance sheet date, the assets plus the budgeted future funding are sufficient to meet the charity's obligations on a fund by fund basis.

**Arrangements for setting pay and remuneration of the charity's key management personnel and criteria for setting pay**

In order to set pay and remuneration of key management personnel, the Chief Executive Officer and Senior Management Team rate each individual's performance against key performance indicators set at the start of each year. Once a level of pay is agreed then these are taken to the remuneration committee who then approves the remuneration.

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2023

### Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### Auditors

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 23rd September 2024 and signed on their behalf by:

**Jonathan Prevezer**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB

### Opinion

We have audited the financial statements of Maccabi GB (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the group and the industry in which it operates, and considered the risk of acts by the group that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. 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. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB (CONTINUED)

### 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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Andrew Thomas (senior statutory auditor)**
for and on behalf of
**Nyman Libson Paul LLP**
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

Date: 27 September 2024

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
## FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Endowment funds 2023 £ | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 3 | - | 330,210 | 330,109 | 660,319 | 1,044,894 |
| Charitable activities | 4 | - | 279,933 | 679,242 | 959,175 | 2,582,714 |
| Other trading activities | 5 | - | - | 71,474 | 71,474 | 406,178 |
| Investments | 6 | - | - | 23,656 | 23,656 | 11,772 |
| **Total income and endowments** | | - | 610,143 | 1,104,481 | 1,714,624 | 4,045,558 |
| **Expenditure on:** | | | | | | |
| Raising funds | 7 | 2,197 | - | 27,972 | 30,169 | 26,489 |
| Charitable activities | 8 | 8,766 | 479,235 | 1,320,345 | 1,808,346 | 3,621,133 |
| **Total expenditure** | | 10,963 | 479,235 | 1,348,317 | 1,838,515 | 3,647,622 |
| **Net (expenditure)/income before net gains/(losses) on investments** | | (10,963) | 130,908 | (243,836) | (123,891) | 397,936 |
| Net gains/(losses) on investments | | 4,232 | (301) | 8,728 | 12,659 | (27,075) |
| **Net (expenditure)/income** | | (6,731) | 130,607 | (235,108) | (111,232) | 370,861 |
| Transfers between funds | 19 | - | (107,192) | 107,192 | - | - |
| **Net movement in funds** | | (6,731) | 23,415 | (127,916) | (111,232) | 370,861 |
| **Reconciliation of funds:** | | | | | | |
| Total funds brought forward | | 396,812 | 258,527 | 2,616,545 | 3,271,884 | 2,901,023 |
| Net movement in funds | | (6,731) | 23,415 | (127,916) | (111,232) | 370,861 |
| **Total funds carried forward** | | 390,081 | 281,942 | 2,488,629 | 3,160,652 | 3,271,884 |

**MACCABI GB**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 04759599**

## CONSOLIDATED BALANCE SHEET
## AS AT 31 DECEMBER 2023

| | Note | | 2023<br>£ | | 2022<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 13 | | 2,119,590 | | 2,142,642 |
| Investments | 14 | | 967,884 | | 512,150 |
| | | | 3,087,474 | | 2,654,792 |
| **Current assets** | | | | | |
| Debtors | 15 | 461,280 | | 448,677 | |
| Cash at bank and in hand | | 201,595 | | 636,363 | |
| | | 662,875 | | 1,085,040 | |
| Creditors: amounts falling due within one year | 16 | (414,697) | | (267,948) | |
| **Net current assets** | | | 248,178 | | 817,092 |
| Creditors: amounts falling due after more than one year | 17 | | (175,000) | | (200,000) |
| **Total net assets** | | | 3,160,652 | | 3,271,884 |
| **Charity funds** | | | | | |
| Endowment funds | 19 | | 390,081 | | 396,812 |
| Restricted funds: | | | | | |
| Restricted funds | 19 | 281,942 | | 258,527 | |
| Total restricted funds | 19 | | 281,942 | | 258,527 |
| Unrestricted funds | | | | | |
| Designated funds | 19 | 2,435,525 | | 2,566,780 | |
| General funds | 19 | 53,104 | | 49,765 | |
| Unrestricted funds | 19 | | 2,488,629 | | 2,616,545 |
| **Total funds** | | | 3,160,652 | | 3,271,884 |

## CONSOLIDATED BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2023

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on23rd September 2024and signed on their behalf by:

**Michael Ziff** **Jonathan Prevezer**

The notes on pages 21 to 42 form part of these financial statements.

**MACCABI GB**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 04759599**

## CHARITY BALANCE SHEET
## AS AT 31 DECEMBER 2023

| | Note | | 2023<br>£ | | 2022<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 13 | | 2,119,590 | | 2,142,642 |
| Investments | 14 | | 967,885 | | 512,151 |
| | | | 3,087,475 | | 2,654,793 |
| **Current assets** | | | | | |
| Debtors | 15 | 461,280 | | 448,677 | |
| Cash at bank and in hand | | 199,349 | | 635,937 | |
| | | 660,629 | | 1,084,614 | |
| Creditors: amounts falling due within one year | 16 | (411,573) | | (266,948) | |
| **Net current assets** | | | 249,056 | | 817,666 |
| **Total assets less current liabilities** | | | 3,336,531 | | 3,472,459 |
| Creditors: amounts falling due after more than one year | 17 | | (175,000) | | (200,000) |
| **Total net assets** | | | 3,161,531 | | 3,272,459 |
| **Charity funds** | | | | | |
| Endowment funds | 19 | | 390,081 | | 396,812 |
| Restricted funds: | | | | | |
| Restricted funds | 19 | 327,008 | | 258,527 | |
| Total restricted funds | 19 | | 327,008 | | 258,527 |
| Unrestricted funds | | | | | |
| Designated funds | 19 | 2,435,525 | | 2,566,780 | |
| General funds | 19 | 8,917 | | 50,340 | |
| Total unrestricted funds | 19 | | 2,444,442 | | 2,617,120 |
| **Total funds** | | | 3,161,531 | | 3,272,459 |

## CHARITY BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23rd September 2024 and signed on their behalf by:

**Michael Ziff** **Jonathan Prevezer**

The notes on pages 21 to 42 form part of these financial statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2023

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net cash used in operating activities | 3,773 | (263,912) |
| **Cash flows from investing activities** | | |
| Dividends and interest received from listed investments | 23,656 | 11,772 |
| Purchase of tangible fixed assets | (12,196) | (100,994) |
| Purchase of listed investments | (450,000) | - |
| Purchase of subsidiary company | (1) | - |
| **Net cash used in investing activities** | (438,541) | (89,222) |
| **Change in cash and cash equivalents in the year** | (434,768) | (353,134) |
| Cash and cash equivalents at the beginning of the year | 636,363 | 989,497 |
| **Cash and cash equivalents at the end of the year** | 201,595 | 636,363 |

The notes on pages 21 to 42 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. General information

Maccabi GB is a charitable company limited by guarantee, incorporated in England and Wales. The address of its registered office is The Stanley S. Cohen OBE Centre, Shaftesbury Avenue, Kenton, Harrow, HA3 0RD. The directors of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Maccabi GB meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

#### 2.2 Going concern

The group recorded a deficit of £111,232 during the year and as at the reporting date the group had net current assets of £248,178.

The Trustees have reviewed the circumstances of the charity given the above and have prepared appropriate budgets and cash flow forecasts which indicate that cash resources will continue to be available to fund the activities of the charity for the next 12 months.

Accordingly, the Trustees consider it appropriate for the company to continue to adopt the going concern basis in preparing its financial statements.

## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donations and gifts are recognised as incoming resources when they are received, while income from charitable activities, fundraising activities and investment income is recognised on an accruals basis, when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind are recognised at fair value.

Income in respect of events is recognised when the event takes place.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 2.4 Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis, when a constructive obligation has arisen, it is probable that settlement will be required and the amount of the obligation can be measured reliably and is classified as follows:

i) Cost of generating funds - This comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives.

ii) Charitable expenditure - This comprises all costs incurred by the charity in the delivery of activities and services for its beneficiaries.

iii) Support costs - These comprise central costs including salaries and other expenses necessary to support the activities. These costs have been allocated to activity costs on a basis consistent with the use of resources.

iv) Governance costs - These comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

## 2. Accounting policies (continued)

### 2.5 Subsidiary company and group accounting

The charity owns 100% of the issued share capital of the limited company, Maccabi GB (2021) Ltd and EMYG 2024 Ltd. The Maccabi GB Group is preparing consolidated financial statements for the year ended 31 December 2023. Maccabi GB (2021) Ltd has prepared financial statements for the 15 month period ending 31 December 2023. The group has included consolidated full-year accounts for the year to 31 December 2023 and make adjustments for any significant transactions of the subsidiary between 1 October 2022 and 31 December 2022 recorded in the prior year consolidated financial statements. EMYG 2024 Ltd was incorporated 10 September 2023 and has been dormant since then, so is not included in the consolidated financial statements.

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|---|---|
| Freehold property | - 2% straight line (on completion of refurbishment) |
| Fixtures and fittings | - 12.5% straight line |
| Computer equipment | - 25% straight line |

### 2.7 Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.9 Cash at bank and 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 from the date of acquisition or opening of the deposit or similar account.

## 2. Accounting policies (continued)

### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

### 2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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. The aim and use of each designated fund is set out in the notes to the financial statements.

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

The Endowment fund is a restricted fund and is an expendable endowment, not permanent capital. It is available for use at the discretion of the trustees subject to the approval of an Endowment Committee. Income generated from the fund is used in futherance of the general objectives of the charity.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 3. Income from donations and legacies

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| **Restricted Donations** | | | | |
| Yellow Candle | 182,455 | - | 182,455 | 101,911 |
| Kenton Refurbishment | - | - | - | 75,488 |
| Challenge Fund | 15,670 | - | 15,670 | - |
| International Games Fund | 14,828 | - | 14,828 | 10,860 |
| Maccabi GB Junior Football League | 69,696 | - | 69,696 | 29,460 |
| Maccabi GB National Football Committee | 4,275 | - | 4,275 | 3,160 |
| Maccabi GB Golf | - | - | - | 1,276 |
| Maccabi GB Netball | 5,000 | - | 5,000 | - |
| Maccabi GB Cricket | 14,538 | - | 14,538 | - |
| Student Sport Fund | 3,723 | - | 3,723 | - |
| Antisemitism in Sport Fund | 20,000 | - | 20,000 | - |
| **Total Restricted Donations** | 330,185 | - | 330,185 | 222,155 |
| General Donations | 25 | 330,109 | 330,134 | 822,739 |
| **Total Unrestricted Donations** | 25 | 330,109 | 330,134 | 822,739 |
| | 330,210 | 330,109 | 660,319 | 1,044,894 |
| Total 2022 | 222,155 | 822,739 | 1,044,894 | |

## 4. Income from charitable activities

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Entry and participation fees | - | 218,663 | 218,663 | 225,389 |
| JCC Games | - | 221,213 | 221,213 | - |
| Pan Am Games | - | 229,829 | 229,829 | - |
| Stand Up and Streetwise | 279,933 | 9,537 | 289,470 | 268,854 |
| 21st Maccabiah Games | - | - | - | 2,088,471 |
| | 279,933 | 679,242 | 959,175 | 2,582,714 |

## 5. Income from other activities

### Income from fundraising events

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|
| Sponsorship income and commission received by subsidiary company for events | 34,950 | 34,950 | 389,688 |

### Income from non charitable trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|
| Rent receivable | 36,524 | 36,524 | 16,490 |

## 6. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|
| Interest and dividends receivable | 23,656 | 23,656 | 11,772 |

## 7. Expenditure on raising funds

### Costs of raising voluntary income

| | Endowment funds 2023 £ | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|
| Investment management charges | 2,197 | - | 4,879 | 7,076 | 4,396 |
| Other fundraising expenses | - | - | 22,789 | 22,789 | 20,831 |
| | 2,197 | - | 27,668 | 29,865 | 25,227 |

### Other trading expenses

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|
| Administration expenses in 100% owned subsidiary | 304 | 304 | 1,262 |

## 8. Analysis of expenditure on charitable activities

### Summary by fund type

| | Endowment funds 2023 £ | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|---|
| Events | - | - | 636,033 | 636,033 | 309,083 |
| Sports & Youth Development | 8,766 | 118,960 | 197,175 | 324,901 | 254,075 |
| Tours & Projects | - | 360,275 | 236,460 | 596,735 | 526,700 |
| JCC Games | - | - | 250,677 | 250,677 | 22,007 |
| 21st Maccabiah Games | - | - | - | - | 2,509,268 |
| | 8,766 | 479,235 | 1,320,345 | 1,808,346 | 3,621,133 |

## 9. Summary of expenditure by activity

| | Direct costs 2023 £ | Support costs 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Events | 386,571 | 249,463 | 636,034 | 309,083 |
| Sports & Youth Development | 135,474 | 189,427 | 324,901 | 254,075 |
| Tours & Projects | 402,760 | 193,975 | 596,735 | 526,700 |
| JCC Games | 195,189 | 55,487 | 250,676 | 22,007 |
| 21st Maccabiah Games | - | - | - | 2,509,268 |
| | 1,119,994 | 688,352 | 1,808,346 | 3,621,133 |
| Total 2022 | 3,059,576 | 561,557 | 3,621,133 | |

Included within support costs are £41,554 of governance costs (2022: £36,321), which comprise audit, accountancy, legal and other professional expenses attributable to the governance of the charity.

## 10. Auditor's remuneration

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Fees payable to the Charity's auditor for the audit of the Charity's annual accounts | 8,400 | 8,400 |
| Fees payable to the Charity's auditor in respect of: | | |
| All non-audit services not included above | 7,290 | 6,200 |

## 11. Staff costs

| | Group<br>2023<br>£ | Group<br>2022<br>£ |
|---|---|---|
| Wages and salaries | 620,757 | 561,700 |
| Social security costs | 62,040 | 54,167 |
| Pension contributions | 12,453 | 10,563 |
| | 695,250 | 626,430 |

Included in payroll costs are £7,875 relating to redundancy payments made during the year.

The average number of persons employed by the Charity during the year was as follows:

| | Group<br>2023<br>No. | Group<br>2022<br>No. | Charity<br>2023<br>No. | Charity<br>2022<br>No. |
|---|---|---|---|---|
| MGB Central | 4 | 3 | 4 | 3 |
| Major Events | 5 | 3 | 5 | 3 |
| Sport and youth development | 11 | 11 | 11 | 11 |
| | 20 | 17 | 20 | 17 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group<br>2023<br>No. | Group<br>2022<br>No. |
|---|---|---|
| In the band £70,001 - £80,000 | 1 | 1 |

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services during the year was £274,648 (2022: £261,136).

## 12. Trustees' remuneration and expenses

During the year, the Trustees did not receive any remuneration or other benefits (2022 - £NIL).

During the year travel and related expenditure totalling £500 (2022: £7,188) was incurred by the charity in respect of one trustee (2022: two trustees).

## 13. Tangible fixed assets

**Group and Charity**

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2023 | 2,133,201 | 84,487 | 2,217,688 |
| Additions | 5,008 | 7,188 | 12,196 |
| At 31 December 2023 | 2,138,209 | 91,675 | 2,229,884 |
| **Depreciation** | | | |
| At 1 January 2023 | 21,420 | 53,626 | 75,046 |
| Charge for the year | 28,696 | 6,552 | 35,248 |
| At 31 December 2023 | 50,116 | 60,178 | 110,294 |
| **Net book value** | | | |
| At 31 December 2023 | 2,088,093 | 31,497 | 2,119,590 |
| At 31 December 2022 | 2,111,781 | 30,861 | 2,142,642 |

## 14. Fixed asset investments

| Charity | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2023 | 1 | 512,150 | 512,151 |
| Additions | 1 | 969,701 | 969,702 |
| Disposals | - | (541,789) | (541,789) |
| Revaluations | - | 12,659 | 12,659 |
| Management fees and other cash movements | - | 15,162 | 15,162 |
| At 31 December 2023 | 2 | 967,883 | 967,885 |
| **Net book value** | | | |
| At 31 December 2023 | 2 | 967,883 | 967,885 |
| At 31 December 2022 | 1 | 512,150 | 512,151 |

Consolidated investments are equal to the above table but without the investment in subsidiary companies.

**Principal subsidiaries**

The following were subsidiary undertakings of the Charity:

| Names | Company number | Registered office or principal place of business | Principal activity |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 13384201 | The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD | Receipt of sponsorship income and commission |
| EMYG 2024 Ltd | 15128439 | The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD | Not yet active |

## 14. Fixed asset investments (continued)

| Class of shares | Holding | Included in consolidation |
|---|---|---|
| Ordinary | 100% | Yes |
| Ordinary | 100% | No |

The financial results of the subsidiaries for the year were:

| Names | Income £ | Expenditure £ | Net assets/ (liabilities) £ |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 34,950 | (35,254) | (878) |
| EMYG 2024 Ltd | - | - | 1 |

## 15. Debtors

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|
| **Due after more than one year** | | | | |
| Other debtors | 175,000 | 200,000 | 175,000 | 200,000 |
| | 175,000 | 200,000 | 175,000 | 200,000 |
| **Due within one year** | | | | |
| Other debtors | 25,000 | 25,000 | 25,000 | 25,000 |
| Prepayments and accrued income | 261,280 | 223,677 | 261,280 | 223,677 |
| | 461,280 | 448,677 | 461,280 | 448,677 |

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FOR THE YEAR ENDED 31 DECEMBER 2023

## 16. Creditors: Amounts falling due within one year

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|
| Other loans (see below) | 25,000 | 25,000 | 25,000 | 25,000 |
| Trade creditors | 40,483 | 40,730 | 40,483 | 40,730 |
| Other taxation and social security | 20,476 | 15,154 | 18,352 | 15,154 |
| Other creditors | 16,079 | 13,422 | 16,079 | 13,422 |
| Accruals and deferred income | 312,659 | 173,642 | 311,659 | 172,642 |
| | 414,697 | 267,948 | 411,573 | 266,948 |

## 17. Creditors: Amounts falling due after more than one year

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|
| Other loans | 175,000 | 200,000 | 175,000 | 200,000 |

Included in other creditors is a loan of £250,000 from the Stanley S Cohen Charitable Settlement. This is repayable via annual instalments of £25,000 and is secured on the charity's freehold property.

## 18. Financial instruments

| | Group 2023 £ | Group 2022 £ | Charity 2023 £ | Charity 2022 £ |
|---|---|---|---|---|
| **Financial assets** | | | | |
| Financial assets measured at fair value through income and expenditure | 967,884 | 512,150 | 967,884 | 512,150 |

Financial assets measured at fair value through income and expenditure comprise of fixed asset investments.

## 19. Statement of funds

### Statement of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/(out) £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 2,111,780 | - | (28,696) | 5,008 | - | 2,088,092 |
| Kenton Sinking Fund | 5,000 | - | - | 5,000 | - | 10,000 |
| Future Core Project Fund | 450,000 | - | (28,084) | (90,000) | 5,517 | 337,433 |
| | 2,566,780 | - | (56,780) | (79,992) | 5,517 | 2,435,525 |
| **General funds** | | | | | | |
| General Funds - all funds | 49,765 | 1,104,481 | (1,291,537) | 187,184 | 3,211 | 53,104 |
| **Total Unrestricted funds** | 2,616,545 | 1,104,481 | (1,348,317) | 107,192 | 8,728 | 2,488,629 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 396,812 | - | (10,963) | - | 4,232 | 390,081 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 122,114 | (122,114) | - | - | - |
| International Events Advance Funds | 12,632 | - | - | - | - | 12,632 |

**19. Statement of funds (continued)**

**Statement of funds - current year (continued)**

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|---|
| Maccabi Foundation | 53,917 | - | - | (45,600) | (301) | 8,016 |
| Pierre Gildesgame Fund | 17,121 | - | (923) | 12,000 | - | 28,198 |
| Elliott Simmons Challenge Fund | 55,190 | 15,670 | (24,746) | - | - | 46,114 |
| Maccabi GB National Football Committee | 10,305 | 4,275 | (4,051) | - | - | 10,529 |
| Maccabi GB Junior Football League | 9,540 | 69,696 | (58,043) | (5,000) | - | 16,193 |
| International Games Fund | 92,638 | 14,853 | - | (20,000) | - | 87,491 |
| Stand Up! Reserve Fund | 5,832 | 157,819 | (150,797) | - | - | 12,854 |
| Yellow Candle Fund | - | 182,455 | (87,364) | (45,091) | - | 50,000 |
| Maccabi GB Golf Fund | 1,352 | - | (163) | - | - | 1,189 |
| Maccabi GB Netball Fund | - | 5,000 | (910) | - | - | 4,090 |
| Maccabi GB Cricket Fund | - | 14,538 | (12,774) | (764) | - | 1,000 |
| Maccabi GB Antisemitism in Sport Fund | - | 20,000 | (17,350) | - | - | 2,650 |
| Maccabi GB Student Sport Fund | - | 3,723 | - | (2,737) | - | 986 |
| | 258,527 | 610,143 | (479,235) | (107,192) | (301) | 281,942 |
| **Total of funds** | 3,271,884 | 1,714,624 | (1,838,515) | - | 12,659 | 3,160,652 |

**19. Statement of funds (continued)**

**Statement of funds - prior year**

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 2,042,588 | - | (21,421) | 90,613 | - | 2,111,780 |
| Kenton Sinking Fund | - | - | - | 5,000 | - | 5,000 |
| Maccabiah fund | - | 2,478,159 | (2,509,268) | 31,109 | - | - |
| Future Core Project Fund | - | - | - | 450,000 | - | 450,000 |
| | 2,042,588 | 2,478,159 | (2,530,689) | 576,722 | - | 2,566,780 |
| **General funds** | | | | | | |
| General Funds - Charity | 51,868 | 1,076,390 | (699,752) | (377,067) | (1,674) | 49,765 |
| **Total Unrestricted funds** | 2,094,456 | 3,554,549 | (3,230,441) | 199,655 | (1,674) | 2,616,545 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 446,190 | - | (3,408) | (25,000) | (20,970) | 396,812 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 101,354 | (101,354) | - | - | - |
| International Events Advance Funds | 29,965 | - | (197) | (17,136) | - | 12,632 |

**19. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|---|
| Maccabi Foundation | 104,668 | - | (720) | (45,600) | (4,431) | 53,917 |
| Pierre Gildesgame Fund | 13,896 | - | - | 3,225 | - | 17,121 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |
| Maccabi GB National Football Committee | 10,714 | 3,160 | (3,569) | - | - | 10,305 |
| Maccabi GB Junior Football League | 23,284 | 29,460 | (43,204) | - | - | 9,540 |
| International Games Fund | 121,434 | 10,860 | - | (39,656) | - | 92,638 |
| Stand Up! Reserve Fund | - | 167,500 | (161,668) | - | - | 5,832 |
| Yellow Candle Fund | - | 101,911 | (101,911) | - | - | - |
| Kenton Refurbishment Fund | - | 75,488 | - | (75,488) | - | - |
| Maccabi GB Golf Fund | 1,226 | 1,276 | (1,150) | - | - | 1,352 |
| | 360,377 | 491,009 | (413,773) | (174,655) | (4,431) | 258,527 |
| **Total of funds** | 2,901,023 | 4,045,558 | (3,647,622) | - | (27,075) | 3,271,884 |

**19. Statement of funds (continued)**

The Kenton fund relates to the book value of the charity's freehold property and the sinking fund is to provide for future related expenditure.

The Maccabi GB Endowment fund is held in listed investments with the investment income available to the charity to spend on general activities.

The Kenton Property Refurbishment Fund relates to the redevelopment of the building donated in December 2017 by Kenton Youth Aid Trust, which is now the location of Maccabi GB's offices.

The Future Core Project Fund relates to funds set aside to finance future activities of the charity.

The Leadership and Streetwise Projects fund relates to income received for Leadership and Streetwise projects in the local community.

The International Events Advance funds are for future events that Maccabi GB is committed to and has received deposits for.

The International Games Fund is for related sporting events.

The Elliott Simmons Challenge fund relates to income and expenditure for The Challenge Tour of Israel.

The Maccabi Foundation fund relates to a transfer of £700,000 from another charity, Maccabi Foundation. Maccabi GB may draw down up to £7,600 a month from this fund, as per the charity's previous agreement with the Foundation.

The Pierre Gildesgame Fund is restricted to further the education programmes of Maccabi GB. £85k has been transferred to the building designated fund, as agreed by the fund and will be repaid by annual transfers from general reserves of £1,000 per month.

The Maccabi GB National Football Committee relates to deposits received for the Peter Morrison cup.

The Yellow Candle Fund is a practical and informal educational tool to remember those murdered during the Holocaust.

The Maccabi GB Junior Football League and The Maccabi GB Golf, Netball and Cricket Funds are for related sporting events.

Maccabi GB Antisemitism in Sport Fund relates to funds received for the purpose of educating about Antisemitism in Sport.

Maccabi GB Student Sport Fund is for support towards Student Sport.

## 20. Summary of funds

### Summary of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|---|---|---|---|---|---|---|
| Designated funds | 2,566,780 | - | (56,780) | (79,992) | 5,517 | 2,435,525 |
| General funds | 49,765 | 1,104,481 | (1,291,537) | 187,184 | 3,211 | 53,104 |
| Endowment funds | 396,812 | - | (10,963) | - | 4,232 | 390,081 |
| Restricted funds | 258,527 | 610,143 | (479,235) | (107,192) | (301) | 281,942 |
| | 3,271,884 | 1,714,624 | (1,838,515) | - | 12,659 | 3,160,652 |

### Summary of funds - prior year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|---|
| Designated funds | 2,042,588 | 2,478,159 | (2,530,689) | 576,722 | - | 2,566,780 |
| General funds | 51,868 | 1,076,390 | (699,752) | (377,067) | (1,674) | 49,765 |
| Endowment funds | 446,190 | - | (3,408) | (25,000) | (20,970) | 396,812 |
| Restricted funds | 360,377 | 491,009 | (413,773) | (174,655) | (4,431) | 258,527 |
| | 2,901,023 | 4,045,558 | (3,647,622) | - | (27,075) | 3,271,884 |

## 21. Analysis of net assets between funds

### Analysis of net assets between funds - current year

| | Endowment funds 2023 £ | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,119,590 | 2,119,590 |
| Fixed asset investments | 390,081 | 7,858 | 569,945 | 967,884 |
| Debtors due after more than one year | - | 175,000 | - | 175,000 |
| Current assets | - | 299,084 | 188,791 | 487,875 |
| Creditors due within one year | - | (25,000) | (389,697) | (414,697) |
| Creditors due in more than one year | - | (175,000) | - | (175,000) |
| **Total** | 390,081 | 281,942 | 2,488,629 | 3,160,652 |

### Analysis of net assets between funds - prior year

| | Endowment funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,142,642 | 2,142,642 |
| Fixed asset investments | 396,812 | 53,917 | 61,421 | 512,150 |
| Debtors due after more than one year | - | 200,000 | - | 200,000 |
| Current assets | - | 229,610 | 655,430 | 885,040 |
| Creditors due within one year | - | (25,000) | (242,948) | (267,948) |
| Creditors due in more than one year | - | (200,000) | - | (200,000) |
| **Total** | 396,812 | 258,527 | 2,616,545 | 3,271,884 |

## 22. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2023 £ | Group 2022 £ |
|---|---|---|
| Net (expenditure)/income for the year (as per Statement of Financial Activities) | (111,232) | 370,861 |
| **Adjustments for:** | | |
| Depreciation charges | 35,248 | 27,164 |
| (Gain)/loss on listed investments | (12,659) | 27,075 |
| Dividends and interest received from listed investments | (23,656) | (11,772) |
| Other movements in investments | 6,926 | 4,396 |
| Decrease in debtors | 1,589 | 1,702,817 |
| Increase/(decrease) in creditors | 107,557 | (2,384,453) |
| **Net cash provided by/(used in) operating activities** | 3,773 | (263,912) |

## 23. Analysis of cash and cash equivalents

| | Group 2023 £ | Group 2022 £ |
|---|---|---|
| Cash in hand | 201,595 | 636,363 |
| **Total cash and cash equivalents** | 201,595 | 636,363 |

## 24. Analysis of changes in net debt

| | At 1 January 2023 £ | Cash flows £ | At 31 December 2023 £ |
|---|---|---|---|
| Cash at bank and in hand | 636,363 | (434,768) | 201,595 |
| Debt due within 1 year | (25,000) | - | (25,000) |
| Debt due after 1 year | (200,000) | 25,000 | (175,000) |

## 25. Contingent liabilities

On 1 December 2017 Kenton Youth Aid Trust, a registered charity, effectively merged with Maccabi GB by transferring its freehold property to Maccabi GB. The terms of the merger and the resulting transfer were that, should the property be sold within three years of the transfer date, £350,000 would be payable to a charity or charities of Kenton Youth Aid Trust's choosing. After three years, this amount is to reduce by £50,000 on each subsequent anniversary of the transfer date until the tenth anniversary of the completion date, after which there would be no further liability. The trustees have no plans to dispose of the property and have spent significant sums to renovate it as per note 13. The charity moved into the premises in 2022 and made it their head office.

## 26. Related party transactions

During the year, donations received without conditions from trustees or related parties, amounted to £58,272 (2022: £55,525).

During the year, remuneration totalling £31,000 (2022: £29,875) was paid to an employee who is connected to a Trustee.

**MACCABI GB**

England & Wales - Charity number 1098206

# Accounts

**Registered number: 04759599**
**Charity number: 1098206**

# MACCABI GB

**(A company limited by guarantee)**

## TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2022

**MACCABI GB**
**(A company limited by guarantee)**

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**MACCABI GB**

**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

### Trustees

Michael Ziff, President
Jonathan Prevezer, Chair
Ian Aarons
Natalie Kenton (appointed 8 September 2022)
Lady Deborah Kestenbaum (appointed 8 September 2022)
Marc Levy
Joel Nathan

### Company registration number

04759599

### Charity registration number

1098206

### Registered office

The Stanley S. Cohen OBE Centre
Shaftesbury Avenue
Kenton
Harrow
HA3 0RD

### Chief executive officer

Ashley Lerner

### Independent auditors

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

### Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 5HP

### Solicitors

Womble Bond Dickinson (UK) LLP
4 More London Riverside
London
SE1 2AU

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the consolidated audited financial statements of the charity for the year 1 January 2022 to 31 December 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the group and parent comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large groups under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## Structure, governance and management

### Governing Document

Maccabi GB was established as a charitable company limited by guarantee on 9 May 2003 and is registered with the Charity Commission under charity number 1098206. The charity's affairs are governed by its Memorandum and Articles of Association which allow for any activities covered by the charity's objectives with no specific restrictions. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

The charity purchased the share capital of Maccabi GB (2021) Ltd, a wholly-owned subsidiary incorporated on 10 May 2021.

### Trustees

The Trustees of the charity are also the directors of the company for the purpose of company law and any reference to Trustees is therefore also to directors. Those who served since 1 January 2022 were:

Michael Ziff, President
Jonathan Prevezer, Chair
Ian Aarons
Natalie Kenton (appointed 8 September 2022)
Lady Deborah Kestenbaum (appointed 8 September 2022)
Marc Levy
Joel Nathan
David Pinnick (resigned 27 July 2022)

### Organisational structure and decision making policies

The board of Trustees is the governing body which administers the charity. All major decisions are made by the Board which meets regularly to discuss and formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive and the professional team.

**Induction and training of Trustees**

The Charity ensures that any volunteer, member of staff or Trustee of the organisation undergoes an in depth induction process. Specifically, every Trustee is shown a short film about Maccabi GB detailing the breadth of work undertaken by the Charity. They receive a health and safety briefing with information about the Maccabi GB office environment and the risk assessment process that is completed at all programme and event venues. Additionally each Trustee spends time in the office gaining knowledge of what is done on a day to day basis. They see each department individually to understand the annual calendar and to meet the team.

**Risk management**

The board of Trustees is responsible for the management of the risks faced by the charity.

All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

The major strategic and operational risks which the charity faces include the loss of income due to lack of donations and, to a lesser extent, exchange rate fluctuations.

The Trustees have examined these risks and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Finance Committee closely monitors expenditure against budgets on a bi monthly basis and any variations are immediately reported and acted upon. Cash flow is also reviewed, and is monitored on a weekly basis.

**Objectives and activities**

Maccabi GB is Britain’s leading Anglo Jewish Sport, Health and Wellbeing Charity. Part of a global movement operating in over 70 countries, our mission is to support the long term future of British Jewry by engaging and developing the entire Jewish Community with a broad range of sporting, educational, social and health and wellbeing activities, whilst promoting Jewish Identity and the centrality of Israel.

As the only Jewish Charity operating in the recreational arena, we are reaching more people today than at any time in our history.

Each year, via approximately 250 targeted projects, programmes and events, we reach over 50,000 people nationally. A dedicated team of professionals and volunteers, based in London, the North of England and Scotland, achieves this.

The annual programmes we create are designed to engage as many members of the Community as possible via a diverse range of opportunities. From operating in a significant number of Jewish Schools in Britain, to participating in the Maccabiah Games in Israel, from attendance at the Maccabi GB Community Fun Run, to the Elliott Simmons Challenge Israel Tour for young people with mild to moderate learning difficulties. No matter how old you are, what ability you may possess or religious observance you hold, Maccabi GB strives ‘for an active Jewish Community’.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance - Maccabi GB Annual Report**

The role and remit of Maccabi GB has grown significantly over the past decade. Through our projects, programmes and events each year, we directly engage up to 60,000 people nationally, and engage further thousands through the Yellow Candle project. Today, Maccabi GB and our educational projects operate in 65 Jewish schools and over 100 mainstream schools; we deliver daily PE Curriculum lessons, inter-school Sports Tournaments, a range of National Curriculum programmes on the subject of PSHE (Personal Social Health Education) and RSE (Relationships & Sex Education) and anti-discrimination education across the country.

Jewish Identity and education about Israel sit at the core of Maccabi GB's mission and activity in the Jewish Community. With the ultimate aim of engaging the Community through the prism of sport, the organisation brings educational opportunities to all our recipients, enhancing their connection to Judaism and Israel, and providing opportunities to a target market who – predominantly – do not chose to otherwise take part in religious and cultural Jewish events. Our connection with Israel is also central to our activities; from The Elliott Simmons Challenge Tour, to bringing Israeli youths to the UK as part of the annual Chanukah Torch Relay delegation. Our Leadership programme's focus on sport also utilises the organisational expertise to train the future leaders of our community in a broad range of volunteering, social action and educational endeavours, all built within an inclusive Jewish environment where experiential learning forms the core of the programme.

**Maccabi GB Programming**
Highlights of our activities in the period were:

The Yellow Candle Project on the eve of Yom HaShoah, 27th April 2022 saw Maccabi GB distribute over 32,000 Yellow Candles within the UK and worldwide, with over 150 cross communal organisations involved. On the eve of Yom HaShoah #yellowcandleuk was trending second in the UK and had over 30,000 impressions on Twitter. The yellowcandleuk.org website had over 15,000 unique visitors between launching the project and shortly after Yom HaShoah.

Maccabi GB offers sports provision to all ages and abilities across the Community. The Maccabi GB Community Fun Run, which in 2022 celebrated its 16th year, engaged over 85 communal Charities and Schools and 5,000 participants and spectators. Over £2 million has been raised over the life of this event, held at the StoneX Stadium in Mill Hill. It is the largest Communal fundraising event in the Jewish calendar and reaches across all generations, who can walk or run 1, 5 or 10km routes.

In 2022, the second London Interfaith Fun Run was held in partnership with the Faith and Belief Forum and the Greater London Lieutenancy. Hundreds of runners and spectators took part in the run to fundraise for causes ranging from climate change, food banks and homelessness to interfaith, refugees
and asylum seekers, represented by over 50 charities.

In December, Maccabi Tzair, the youth movement of Maccabi World Union, held the 78th Maccabi Torch Relay in the UK. This year was even more special as we have not been able to host the event in person since 2019 due to the Pandemic. Maccabi GB facilitated 40 educational sessions, to schools, youth groups and care homes across the country enabling over 2,000 people to learn about the story of Chanukah and the Maccabi movement.

The Sports department continued to deliver PE lessons to 3 Jewish primary schools, engaging over 750 children each week. 2022 also saw 29 Inter-School Sports Tournaments take place.

Our Streetwise team have seen 28,826 young people through 945 sessions delivered in 60 schools and community settings. Our Leadership by Streetwise Programme has fully returned in person and we have 52 participants signed up on the current cohort. Our Stand Up! Education Against Discrimination team saw 18,686 young people engaged over 390 sessions in 80 schools.

The 21st Maccabiah Games took place in July 2022 having been postponed in 2021 due to the Pandemic. GB took a delegation of over 520; one of the largest we have ever taken.

**A New Home for Maccabi GB**

Following 20 years of being based in Shield House, Hendon, Maccabi GB moved its headquarters to The Stanley S. Cohen OBE Centre – formerly home to Kenton Maccabi – in March 2022. The building was officially opened by the Chief Rabbi in June.

The building is 9,000 sq. ft set over two floors. The ground floor will house offices and community space and the first floor contains a purpose-built sports and community hall. It is the aim to rent our office and meeting spaces to charities and organisations at favourable rates, with the intention of creating a new community hub as well as contributing to Maccabi's annual running costs.

**In conclusion and moving forward**

Maccabi GB delivers Health and Wellbeing programmes directly to the Community, through partnerships built with several organisations, aiming its services to people of all ages, abilities and social backgrounds. With a renewed focus on Grassroots Sports, Maccabi GB is offering a range of activities for the Community, including weekly clubs in table tennis, basketball, walking football and more, aiming to provide sporting opportunities for all. Maccabi GB offers social inclusion programmes working alongside our partners in this field including Langdon, Kisharon and JCoSS. The highlight of this is the biennial Elliott Simmons Maccabi Challenge Israel Tour for young people with mild to moderate special educational needs and disabilities; Challenge is due to take place at the end of October 2023, and will see up to 16 young people take part.

Informal Education has become core to the Maccabi GB programme with over 45,000 young people reached in 150 Jewish and non-Jewish primary and secondary schools on a yearly basis. With topics ranging from anti-bullying, online safety, relationships & sex education, discrimination and mental health, Maccabi GB aims to empower and inform young people, giving them the skills and tools necessary to lead healthy lives whilst taking a leading role in tackling injustices of all types. The Streetwise project (run in partnership with CST) reaches up to 30,000 young people each year, engaging them in informal education sessions based on the National Curriculum subjects of PSHE and RSE, supported by, and in partnership with, a number of national organisations and educational charities. A Personal Safety provision aims to teach young people street awareness and Krav Maga techniques. The informal nature of Streetwise sessions enables an instant connection between facilitators and young people, creating a safe space to discuss sensitive topics in a fun and informal environment, guided by the facilitator's in-depth knowledge and ability to engage. Maccabi GB and Streetwise work in partnership with Jami developing a range of new programmes on Mental Health for Secondary school students. Additionally, a new partnership with Reshet, JWA and KeshetUK is seeing the development of a new RSE project supported by JAT.

In 2022/23, Maccabi GB is undertaking a major strategic review. The outcomes of this review will be finalised and will lead Maccabi GB to a new Vision & Mission, as well as Strategic Objectives and Theory of Change for the future of the organisation.

**Financial review**

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Statement of Financial Activities set out on page 14 of the financial statements shows how Maccabi GB's incoming resources have been expended during the year ended 31 December 2022.

Total incoming resources amounted to £4,045,558 generated by way of donations and grants of £1,044,894, activities in furtherance of Maccabi GB's objectives of £2,582,714, income from other trading activities of £406,178 and returns on investments of £11,772.

Resources expended amounted to £3,647,622 of which £3,621,133 relates to direct charitable expenditure, and £26,489 relates to fundraising. An analysis of the resources expended is provided in notes 7 and 8, together with the Appendix on pages 40-41 of the financial statements.

Losses on revaluation of the investment portfolio at the year end amounted to £27,075. The resulting net surplus for the year was £370,861 (2021: £495,798), which comprised of a net decrease on the endowment fund of £49,378, a net decrease on the restricted funds of £101,850 and a net increase on the unrestricted funds of £522,089.

The balance sheet set out on page 15 of the financial statements shows the financial position of Maccabi GB at 31 December 2022.

After deducting the charge for depreciation, the net book value of fixed assets was £2,142,642.

Fixed asset investments of £512,150 is the market value of the investment portfolio at the balance sheet date, which is held as part of the endowment fund.

Current assets are represented by debtors of £448,677 and cash at bank and in hand of £636,363.

Total assets less total liabilities amounted to £3,271,884 (2021: £2,901,023) which is represented by the closing balances on the restricted funds of £258,527, endowment fund of £396,812 and general unrestricted funds of £2,616,545 (comprising designated funds of £2,566,780 and general funds of £49,765.)

Maccabi GB relies very much on the financial support of our Patrons and all of our supporters, to whom we wish to express our sincere thanks.

**Going concern**

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

**Reserves policy**

It is the desired policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

Due to the nature of the charity's work, the reserves policy is such that expenditure is incurred as required and reserves are maintained at a level to meet ongoing commitments. The charity does not actively try and maintain any surplus reserves but is constantly monitoring its financial position to ensure that there is funding in place to complete all the projects it has committed to undertake.

In January 2016 the Board took the decision to set a target going forward of a level of free reserves of £100,000 to ensure the charity had sufficient funds to meet day to day working capital requirements.

At the end of the year free reserves stood at £412,482. The Board is satisfied that there are adequate resources to fund activities and will aim to increase free reserves going forward.

**Investment policy**

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permit the charity's funds to be invested in a wide range of securities and assets.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The charity holds a diversified portfolio of widely spread investments which are managed by professional investment advisers in order to minimise the downside risk.

The Trustees will continue to manage the Trust's investments to confirm with this policy and the governing document. They aim to ensure that adequate liquid assets are held before further investments are made.

**Asset cover for funds**

The Trustees are of the opinion that as at the balance sheet date, the assets plus the budgeted future funding are sufficient to meet the charity's obligations on a fund by fund basis.

**Arrangements for setting pay and remuneration of the charity's key management personnel and criteria for setting pay**

In order to set pay and remuneration of key management personnel, the Chief Executive Officer and Senior Management Team rate each individual's performance against key performance indicators set at the start of each year. Once a level of pay is agreed then these are taken to the remuneration committee who then approves the remuneration.

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2022

### Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### Auditors

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on Sep 15, 2023 and signed on their behalf by:

Marc Levy
Marc Levy (Sep 15, 2023 11:43 GMT+1)

**Marc Levy**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB

### Opinion

We have audited the financial statements of Maccabi GB (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB (CONTINUED)

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinion 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the group and the industry in which it operates, and considered the risk of acts by the group that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. 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. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB (CONTINUED)

### 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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Jennifer Pope (senior statutory auditor)**
for and on behalf of
**Nyman Libson Paul LLP**
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

Date:

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
## FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Endowment funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 3 | - | 222,155 | 822,739 | 1,044,894 | 968,751 |
| Charitable activities | 4 | - | 268,854 | 2,313,860 | 2,582,714 | 423,665 |
| Other trading activities | 5 | - | - | 406,178 | 406,178 | - |
| Investments | 6 | - | - | 11,772 | 11,772 | 11,577 |
| **Total income and endowments** | | - | 491,009 | 3,554,549 | 4,045,558 | 1,403,993 |
| **Expenditure on:** | | | | | | |
| Raising funds | 7 | 3,408 | 720 | 22,361 | 26,489 | 24,440 |
| Charitable activities | 8 | - | 413,053 | 3,208,080 | 3,621,133 | 935,766 |
| **Total expenditure** | | 3,408 | 413,773 | 3,230,441 | 3,647,622 | 960,206 |
| **Net (expenditure)/income before net (losses)/gains on investments** | | (3,408) | 77,236 | 324,108 | 397,936 | 443,787 |
| Net (losses)/gains on investments | | (20,970) | (4,431) | (1,674) | (27,075) | 52,011 |
| **Net (expenditure)/income** | | (24,378) | 72,805 | 322,434 | 370,861 | 495,798 |
| Transfers between funds | 18 | (25,000) | (174,655) | 199,655 | - | - |
| **Net movement in funds** | | (49,378) | (101,850) | 522,089 | 370,861 | 495,798 |
| **Reconciliation of funds:** | | | | | | |
| Total funds brought forward | | 446,190 | 360,377 | 2,094,456 | 2,901,023 | 2,405,225 |
| Net movement in funds | | (49,378) | (101,850) | 522,089 | 370,861 | 495,798 |
| **Total funds carried forward** | | 396,812 | 258,527 | 2,616,545 | 3,271,884 | 2,901,023 |

**MACCABI GB**

**(A company limited by guarantee)**
**REGISTERED NUMBER: 04759599**

## CONSOLIDATED BALANCE SHEET
## AS AT 31 DECEMBER 2022

| | Note | | 2022<br>£ | | 2021<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 12 | | 2,142,642 | | 2,068,812 |
| Investments | 13 | | 512,150 | | 543,598 |
| | | | 2,654,792 | | 2,612,410 |
| **Current assets** | | | | | |
| Debtors | 14 | 448,677 | | 2,151,494 | |
| Cash at bank and in hand | | 636,363 | | 989,497 | |
| | | 1,085,040 | | 3,140,991 | |
| Creditors: amounts falling due within one year | 15 | (267,948) | | (2,627,378) | |
| **Net current assets** | | | 817,092 | | 513,613 |
| Creditors: amounts falling due after more than one year | 16 | | (200,000) | | (225,000) |
| **Total net assets** | | | 3,271,884 | | 2,901,023 |
| **Charity funds** | | | | | |
| Endowment funds | 18 | | 396,812 | | 446,190 |
| Restricted funds | 18 | | 258,527 | | 360,377 |
| Unrestricted funds | | | | | |
| Designated funds | 18 | 2,566,780 | | 2,042,588 | |
| General funds | 18 | 49,765 | | 51,868 | |
| Unrestricted funds | 18 | | 2,616,545 | | 2,094,456 |
| **Total funds** | | | 3,271,884 | | 2,901,023 |

## CONSOLIDATED BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2022

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on Sep 15, 2023 and signed on their behalf by:

Michael Z (Sep 18, 2023 13:56 GMT+1)

**Michael Ziff**

J Prevezer (Sep 15, 2023 14:54 GMT+1)

**Jonathan Prevezer**

The notes on pages 19 to 39 form part of these financial statements.

## CHARITY BALANCE SHEET
## AS AT 31 DECEMBER 2022

| | Note | | 2022 £ | | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 12 | | 2,142,642 | | 2,068,812 |
| Investments | 13 | | 512,151 | | 543,598 |
| | | | 2,654,793 | | 2,612,410 |
| **Current assets** | | | | | |
| Debtors | 14 | 448,677 | | 2,151,494 | |
| Cash at bank and in hand | | 635,937 | | 989,497 | |
| | | 1,084,614 | | 3,140,991 | |
| Creditors: amounts falling due within one year | 15 | (266,948) | | (2,627,378) | |
| **Net current assets** | | | 817,666 | | 513,613 |
| **Total assets less current liabilities** | | | 3,472,459 | | 3,126,023 |
| Creditors: amounts falling due after more than one year | 16 | | (200,000) | | (225,000) |
| **Total net assets** | | | 3,272,459 | | 2,901,023 |
| **Charity funds** | | | | | |
| Endowment funds | 18 | | 396,812 | | 446,190 |
| Restricted funds | 18 | | 258,527 | | 360,377 |
| Unrestricted funds | | | | | |
| Designated funds | 18 | 2,566,780 | | 2,042,588 | |
| General funds | 18 | 50,340 | | 51,868 | |
| Total unrestricted funds | 18 | | 2,617,120 | | 2,094,456 |
| **Total funds** | | | 3,272,459 | | 2,901,023 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

## CHARITY BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2022

The financial statements were approved and authorised for issue by the Trustees on Sep 15, 2023 and signed on their behalf by:

Michael Z (Sep 18, 2023 13:56 GMT+1)

J Prevezer (Sep 15, 2023 14:54 GMT+1)

**Michael Ziff**

**Jonathan Prevezer**

The notes on pages 19 to 39 form part of these financial statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2022

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net cash used in operating activities | (263,912) | 1,105,012 |
| **Cash flows from investing activities** | | |
| Rental income, dividends and interest from investments | 11,772 | 11,577 |
| Purchase of tangible fixed assets | (100,994) | (604,025) |
| **Net cash used in investing activities** | (89,222) | (592,448) |
| **Change in cash and cash equivalents in the year** | (353,134) | 512,564 |
| Cash and cash equivalents at the beginning of the year | 989,497 | 476,933 |
| **Cash and cash equivalents at the end of the year** | 636,363 | 989,497 |

The notes on pages 19 to 39 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. General information

Maccabi GB is a charitable company limited by guarantee, incorporated in England and Wales. The address of its registered office is The Stanley S. Cohen OBE Centre, Shaftesbury Avenue, Kenton, Harrow, HA3 0RD. The directors of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Maccabi GB meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

#### 2.2 Going concern

The group recorded a surplus of £370,861 during the year and as at the reporting date the group had net current assets of £817,092 with unrestricted free reserves carried forward of approximately £400,000.

The Trustees have reviewed the circumstances of the charity given the above and have prepared appropriate budgets and cash flow forecasts which indicate that cash resources will continue to be available to fund the activities of the charity for the next 12 months.

Accordingly, the Trustees consider it appropriate for the company to continue to adopt the going concern basis in preparing its financial statements.

## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donations and gifts are recognised as incoming resources when they are received, while income from charitable activities, fundraising activities and investment income is recognised on an accruals basis, when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind are recognised at fair value.

Income in respect of events is recognised when the event takes place.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 2.4 Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis, when a constructive obligation has arisen, it is probable that settlement will be required and the amount of the obligation can be measured reliably and is classified as follows:

i) Cost of generating funds - This comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives.

ii) Charitable expenditure - This comprises all costs incurred by the charity in the delivery of activities and services for its beneficiaries.

iii) Support costs - These comprise central costs including salaries and other expenses necessary to support the activities. These costs have been allocated to activity costs on a basis consistent with the use of resources.

iv) Governance costs - These comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

### 2.5 Subsidiary company and group accounting

The charity owns 100% of the issued share capital of the limited company, Maccabi GB (2021) Ltd. The Maccabi GB Group is preparing consolidated financial statements for the year ended 31 December 2022. Maccabi GB (2021) Ltd makes up its individual financial statements to 30 September 2022. The group has included consolidated full-year accounts for the year to 30 September 2022 and make adjustments for any significant transactions of the subsidiary between 1 October 2022 and 31 December 2022.

## 2. Accounting policies (continued)

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|---|---|
| Freehold property | - 2% straight line (on completion of refurbishment) |
| Fixtures and fittings | - 12.5% straight line |
| Computer equipment | - 25% straight line |

### 2.7 Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.9 Cash at bank and 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 from the date of acquisition or opening of the deposit or similar account.

### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

## 2. Accounting policies (continued)

### 2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group 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. The aim and use of each designated fund is set out in the notes to the financial statements.

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

The endowment fund is a restricted fund and is an expendable endowment, not permanent capital. It is available for use at the discretion of the trustees subject to the approval of an Endowment Committee. Income generated from the fund is used in futherance of the general objectives of the charity.

## 3. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|
| **Restricted Donations** | | | | |
| Kenton Refurbishment | 75,488 | - | 75,488 | - |
| Yellow Candle | 101,911 | - | 101,911 | - |
| Maccabi GB Junior Football League | 29,460 | - | 29,460 | - |
| International Games Fund | 10,860 | - | 10,860 | - |
| Maccabi GB National Football Committee | 3,160 | - | 3,160 | - |
| Maccabi GB Golf | 1,276 | - | 1,276 | - |
| **Total Restricted Donations** | 222,155 | - | 222,155 | - |

## 3. Income from donations and legacies (continued)

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|
| General Donations | - | 822,739 | 822,739 | 948,478 |
| Government grants | - | - | - | 20,273 |
| **Total Unrestricted Donations** | - | 822,739 | 822,739 | 968,751 |
| | 222,155 | 822,739 | 1,044,894 | 968,751 |
| Total 2021 | 601,374 | 367,377 | 968,751 | |

## 4. Income from charitable activities

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Entry and participation fees | - | 225,389 | 225,389 | 171,003 |
| Stand Up and Streetwise | 268,854 | - | 268,854 | 252,662 |
| 21st Maccabiah Games | - | 2,088,471 | 2,088,471 | - |
| | 268,854 | 2,313,860 | 2,582,714 | 423,665 |

## 5. Income from other activities

### Income from fundraising events

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|
| Sponsorship income and commission received by subsidiary company for the Maccabiah Games | 389,688 | 389,688 | - |

## 5. Income from other activities (continued)

### Income from fundraising events (continued)

### Income from non charitable trading activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|
| Rent receivable | 16,490 | 16,490 | - |

## 6. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|
| Interest and dividends receivable | 11,772 | 11,772 | 11,577 |

## 7. Expenditure on raising funds

### Costs of raising voluntary income

| | Endowment funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|---|
| Management charges | 3,408 | 720 | 268 | 4,396 | 4,292 |
| Other fundraising expenses | - | - | 20,831 | 20,831 | 20,148 |
| | 3,408 | 720 | 21,099 | 25,227 | 24,440 |

## 7. Expenditure on raising funds (continued)

### Other trading expenses

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|
| Administration expenses in 100% owned subsidiary | 1,262 | 1,262 | - |

## 8. Analysis of expenditure on charitable activities

### Summary by fund type

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|
| Events | - | 259,596 | 259,596 | 231,357 |
| Sports & Youth Development | 48,119 | 106,981 | 155,100 | 104,917 |
| Tours & Projects | 364,934 | 62,791 | 427,725 | 375,116 |
| JCC Games | - | 8,985 | 8,985 | 5,974 |
| 21st Maccabiah Games | - | 2,509,268 | 2,509,268 | - |
| Governance costs | - | 260,459 | 260,459 | 218,402 |
| | 413,053 | 3,208,080 | 3,621,133 | 935,766 |

## 9. Auditor's remuneration

| | 2022 £ | 2021 £ |
|---|---|---|
| Fees payable to the Charity's auditor for the audit of the Charity's annual accounts | 8,400 | 6,240 |
| Fees payable to the Charity's auditor in respect of: | | |
| All non-audit services not included above | 6,200 | 4,800 |

## 10. Staff costs

The average number of persons employed by the Charity during the year was as follows:

| | Group 2022 No. | Group 2021 No. | Charity 2022 No. | Charity 2021 No. |
|---|---|---|---|---|
| MGB Central | 3 | 3 | 3 | 3 |
| Major Events | 3 | 3 | 3 | 3 |
| Sport and youth development | 11 | 10 | 11 | 10 |
| | 17 | 16 | 17 | 16 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | Group 2022 No. | Group 2021 No. |
|---|---|---|
| In the band £70,001 - £80,000 | 1 | 1 |

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services during the year was £261,136 (2021: £243,087).

## 11. Trustees' remuneration and expenses

During the year, the Trustees did not receive any remuneration or other benefits (2021 - £NIL).

During the year travel and related expenditure totalling £7,188 (2021: £nil) was incurred by the charity in respect of two trustees attending International Games.

## 12. Tangible fixed assets

### Group and Charity

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2022 | 2,042,588 | 74,106 | 2,116,694 |
| Additions | 90,613 | 10,381 | 100,994 |
| At 31 December 2022 | 2,133,201 | 84,487 | 2,217,688 |
| **Depreciation** | | | |
| At 1 January 2022 | - | 47,882 | 47,882 |
| Charge for the year | 21,420 | 5,744 | 27,164 |
| At 31 December 2022 | 21,420 | 53,626 | 75,046 |
| **Net book value** | | | |
| At 31 December 2022 | 2,111,781 | 30,861 | 2,142,642 |
| At 31 December 2021 | 2,042,588 | 26,224 | 2,068,812 |

## 13. Fixed asset investments

| Charity | Investments in subsidiary company £ | Listed investments £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2022 | - | 543,597 | 543,597 |
| Additions | 1 | 34,485 | 34,486 |
| Disposals | - | (29,820) | (29,820) |
| Revaluations | - | (27,075) | (27,075) |
| Management fees and other cash movements | - | (9,037) | (9,037) |
| At 31 December 2022 | 1 | 512,150 | 512,151 |
| **Net book value** | | | |
| At 31 December 2022 | 1 | 512,150 | 512,151 |
| At 31 December 2021 | - | 543,597 | 543,597 |

Consolidated investments are equal to the above table but without the £1 investment in the subsidiary.

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 13384201 | The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD | Receipt of sponsorship income and commission |

| Class of shares | Holding | Included in consolidation |
|---|---|---|
| Ordinary | 100% | Yes |

## 13. Fixed asset investments (continued)

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Net assets £ |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 389,688 | (390,263) | (636) |

## 14. Debtors

| | Group 2022 £ | Group 2021 £ | Charity 2022 £ | Charity 2021 £ |
|---|---|---|---|---|
| **Due after more than one year** | | | | |
| Other debtors | 200,000 | 225,000 | 200,000 | 225,000 |
| | 200,000 | 225,000 | 200,000 | 225,000 |
| **Due within one year** | | | | |
| Other debtors | 25,000 | 25,000 | 25,000 | 25,000 |
| Prepayments and accrued income | 223,677 | 1,901,494 | 223,677 | 1,901,494 |
| | 448,677 | 2,151,494 | 448,677 | 2,151,494 |

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

| | Group 2022 £ | Group 2021 £ | Charity 2022 £ | Charity 2021 £ |
|---|---|---|---|---|
| Other loans (see below) | 25,000 | 25,000 | 25,000 | 25,000 |
| Trade creditors | 40,730 | 15,917 | 40,730 | 15,917 |
| Other taxation and social security | 15,154 | 13,551 | 15,154 | 13,551 |
| Other creditors | 13,422 | 15,163 | 13,422 | 15,163 |
| Accruals and deferred income | 173,642 | 2,557,747 | 172,642 | 2,557,747 |
| | 267,948 | 2,627,378 | 266,948 | 2,627,378 |

## 16. Creditors: Amounts falling due after more than one year

| | Group 2022 £ | Group 2021 £ | Charity 2022 £ | Charity 2021 £ |
|---|---|---|---|---|
| Other loans | 200,000 | 225,000 | 200,000 | 225,000 |

Included in other creditors is a loan of £250,000 from the Stanley S Cohen Charitable Settlement. This is repayable via annual instalments of £25,000 and is secured on the charity's freehold property.

## 17. Financial instruments

| | Group 2022 £ | Group 2021 £ | Charity 2022 £ | Charity 2021 £ |
|---|---|---|---|---|
| **Financial assets** | | | | |
| Financial assets measured at fair value through income and expenditure | 512,150 | 543,597 | 512,150 | 543,597 |

Financial assets measured at fair value through income and expenditure comprise of fixed asset investments.

## 18. Statement of funds

### Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/(out) £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 2,042,588 | - | (21,421) | 90,613 | - | 2,111,780 |
| Kenton Sinking Fund | - | - | - | 5,000 | - | 5,000 |
| Maccabiah fund | - | 2,478,159 | (2,509,268) | 31,109 | - | - |
| Future Core Project Fund | - | - | - | 450,000 | - | 450,000 |
| | 2,042,588 | 2,478,159 | (2,530,689) | 576,722 | - | 2,566,780 |
| **General funds** | | | | | | |
| General Funds | 51,868 | 1,076,390 | (699,752) | (377,067) | (1,674) | 49,765 |
| **Total Unrestricted funds** | 2,094,456 | 3,554,549 | (3,230,441) | 199,655 | (1,674) | 2,616,545 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 446,190 | - | (3,408) | (25,000) | (20,970) | 396,812 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 101,354 | (101,354) | - | - | - |
| International Events Advance Funds | 29,965 | - | (197) | (17,136) | - | 12,632 |
| Maccabi Foundation | 104,668 | - | (720) | (45,600) | (4,431) | 53,917 |
| Pierre Gildesgame Fund | 13,896 | - | - | 3,225 | - | 17,121 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |
| Maccabi GB National Football Committee | 10,714 | 3,160 | (3,569) | - | - | 10,305 |

**18. Statement of funds (continued)**

**Statement of funds - current year (continued)**

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|---|
| Maccabi GB Junior Football League | 23,284 | 29,460 | (43,204) | - | - | 9,540 |
| International Games Fund | 121,434 | 10,860 | - | (39,656) | - | 92,638 |
| Stand Up! Reserve Fund | - | 167,500 | (161,668) | - | - | 5,832 |
| Yellow Candle Fund | - | 101,911 | (101,911) | - | - | - |
| Kenton Refurbishment Fund | - | 75,488 | - | (75,488) | - | - |
| Maccabi GB Golf Fund | 1,226 | 1,276 | (1,150) | - | - | 1,352 |
| | 360,377 | 491,009 | (413,773) | (174,655) | (4,431) | 258,527 |
| **Total of funds** | 2,901,023 | 4,045,558 | (3,647,622) | - | (27,075) | 3,271,884 |

**18. Statement of funds (continued)**

**Statement of funds - prior year**

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 1,434,657 | - | - | 607,931 | - | 2,042,588 |
| **General funds** | | | | | | |
| General Funds | 37,419 | 549,957 | (593,790) | 58,282 | - | 51,868 |
| **Total Unrestricted funds** | 1,472,076 | 549,957 | (593,790) | 666,213 | - | 2,094,456 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 407,125 | - | (3,642) | - | 42,707 | 446,190 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 96,774 | (96,774) | - | - | - |
| International Events Advance Funds | 29,965 | - | - | - | - | 29,965 |
| Maccabi Foundation | 187,214 | - | (650) | (91,200) | 9,304 | 104,668 |
| Pierre Gildesgame Fund | 98,896 | - | - | (85,000) | - | 13,896 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |
| Maccabi GB National Football Committee | 10,269 | 515 | (70) | - | - | 10,714 |
| Maccabi GB Junior Football League | 26,649 | 34,006 | (37,371) | - | - | 23,284 |
| International Games Fund | 102,856 | 18,578 | - | - | - | 121,434 |
| Stand Up! Reserve Fund | 9,360 | 155,888 | (137,235) | (28,013) | - | - |

**18. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|---|
| Yellow Candle Fund | 5,625 | 84,161 | (89,786) | - | - | - |
| Kenton Refurbishment Fund | - | 212,000 | - | (212,000) | - | - |
| Maccabi GB Golf Fund | - | 2,114 | (888) | - | - | 1,226 |
| The Stanley Cohen Charitable Trust Kenton building fund | - | 250,000 | - | (250,000) | - | - |
| | 526,024 | 854,036 | (362,774) | (666,213) | 9,304 | 360,377 |
| **Total of funds** | 2,405,225 | 1,403,993 | (960,206) | - | 52,011 | 2,901,023 |

**18. Statement of funds (continued)**

The Kenton fund relates to the book value of the charity's freehold property and the sinking fund is to provide for future related expenditure.

The Maccabi GB Endowment fund is held in listed investments with the dividend income available to the charity to spend on general activities.

The Kenton Property Refurbishment Fund relates to the redevelopment of the building donated in December 2017 by Kenton Youth Aid Trust, which is now the location of Maccabi GB's offices.

The Stanley Cohen Charitable Trust Kenton building fund relates to the redevelopment of the building donated by the The Stanley Cohen Charitable Trust.

The Future Core Project Fund relates to funds set aside to finance future activities of the charity.

The Leadership and Streetwise Projects fund relates to income received for Leadership and Streetwise projects in the local community.

The International Events Advance funds are for future events that Maccabi GB is committed to and has received deposits for.

The International Games Fund is for related sporting events.

The Elliott Simmons Challenge fund relates to income and expenditure for The Challenge Tour of Israel.

The Maccabi Foundation fund relates to a transfer of £700,000 from another charity, Maccabi Foundation. Maccabi GB may draw down up to £7,600 a month from this fund, as per the charity's previous agreement with the Foundation. There are also some further restrictions on how a portion of the monies may be spent. These relate to a charitable project, consistent with Maccabi GB’s objectives, that the Maccabi Foundation board had promised to fund prior to transferring the monies to Maccabi GB, subject to certain conditions being satisfied.

The Pierre Gildesgame Fund is restricted to further the education programmes of Maccabi GB. £85k has been transferred to the building designated fund, as agreed by the fund and will be repaid by annual transfers from general reserves of £1,000 per month.

The Maccabi GB National Football Committee relates to deposits received for the Peter Morrison cup.

The Yellow Candle Fund is a practical and informal educational tool to remember those murdered during the Holocaust.

The Maccabi GB Junior Football League and The Maccabi GB Golf Funds are for related sporting events.

## 19. Summary of funds

### Summary of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|---|---|---|---|---|---|---|
| Designated funds | 2,042,588 | 2,478,159 | (2,530,689) | 576,722 | - | 2,566,780 |
| General funds | 51,868 | 1,076,390 | (699,752) | (377,067) | (1,674) | 49,765 |
| Endowment funds | 446,190 | - | (3,408) | (25,000) | (20,970) | 396,812 |
| Restricted funds | 360,377 | 491,009 | (413,773) | (174,655) | (4,431) | 258,527 |
| | 2,901,023 | 4,045,558 | (3,647,622) | - | (27,075) | 3,271,884 |

### Summary of funds - prior year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|---|
| Designated funds | 1,434,657 | - | - | 607,931 | - | 2,042,588 |
| General funds | 37,419 | 549,957 | (593,790) | 58,282 | - | 51,868 |
| Endowment funds | 407,125 | - | (3,642) | - | 42,707 | 446,190 |
| Restricted funds | 526,024 | 854,036 | (362,774) | (666,213) | 9,304 | 360,377 |
| | 2,405,225 | 1,403,993 | (960,206) | - | 52,011 | 2,901,023 |

## 20. Analysis of net assets between funds

### Analysis of net assets between funds - current year

| | Endowment funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,142,642 | 2,142,642 |
| Fixed asset investments | 396,812 | 53,917 | 61,421 | 512,150 |
| Debtors due after more than one year | - | 200,000 | - | 200,000 |
| Current assets | - | 229,610 | 655,430 | 885,040 |
| Creditors due within one year | - | (25,000) | (242,948) | (267,948) |
| Creditors due in more than one year | - | (200,000) | - | (200,000) |
| **Total** | 396,812 | 258,527 | 2,616,545 | 3,271,884 |

### Analysis of net assets between funds - prior year

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,068,812 | 2,068,812 |
| Fixed asset investments | 446,190 | 97,407 | 1 | 543,598 |
| Debtors due after more than one year | - | 225,000 | - | 225,000 |
| Current assets | - | 287,970 | 2,628,021 | 2,915,991 |
| Creditors due within one year | - | (25,000) | (2,602,378) | (2,627,378) |
| Creditors due in more than one year | - | (225,000) | - | (225,000) |
| **Total** | 446,190 | 360,377 | 2,094,456 | 2,901,023 |

## 21. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2022 £ | Group 2021 £ |
|---|---|---|
| Net income for the year (as per Statement of Financial Activities) | 370,861 | 495,798 |
| **Adjustments for:** | | |
| Depreciation charges | 27,164 | 3,563 |
| (Gain) on investments | 27,075 | (52,011) |
| Rental income, dividends and interest from investments | (11,772) | (11,577) |
| Other movements in investments | 4,396 | 4,291 |
| (Increase)/decrease in debtors | 1,702,817 | (2,014,103) |
| Increase/(decrease) in creditors | (2,384,453) | 2,679,051 |
| **Net cash provided by/(used in) operating activities** | (263,912) | 1,105,012 |

## 22. Analysis of cash and cash equivalents

| | Group 2022 £ | Group 2021 £ |
|---|---|---|
| Cash in hand | 636,363 | 989,497 |
| **Total cash and cash equivalents** | 636,363 | 989,497 |

## 23. Analysis of changes in net debt

| | At 1 January 2022 £ | Cash flows £ | At 31 December 2022 £ |
|---|---|---|---|
| Cash at bank and in hand | 989,497 | (353,134) | 636,363 |
| Debt due within 1 year | (25,000) | - | (25,000) |
| Debt due after 1 year | (225,000) | 25,000 | (200,000) |

## 24. Contingent liabilities

On 1 December 2017 Kenton Youth Aid Trust, a registered charity, effectively merged with Maccabi GB by transferring its freehold property to Maccabi GB. The terms of the merger and the resulting transfer were that, should the property be sold within three years of the transfer date, £350,000 would be payable to a charity or charities of Kenton Youth Aid Trust's choosing. After three years, this amount is to reduce by £50,000 on each subsequent anniversary of the transfer date until the tenth anniversary of the completion date, after which there would be no further liability. The trustees have no plans to dispose of the property and have spent significant sums to renovate it as per note 12. The charity moved into the premises in 2022 and made it their head office.

## 25. Operating lease commitments

At 31 December 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | Charity 2022 £ | Charity 2021 £ |
|---|---|---|
| Not later than 1 year | - | 6,570 |

## 26. Related party transactions

During the year, donations received without conditions from trustees or related parties, amounted to £55,525 (2021: £56,738).

During the year, remuneration totalling £29,875 (2021: £28,325) was paid to an employee who is connected to a Trustee.

The parent charity received donations from its wholly owned subsidiary during the year, which are fully eliminated on consolidation and thus are not reflected in these financial statements.

# Maccabi GB accounts - Y.E 31.12.2022 - Draft for Approval

Final Audit Report 2023-09-18

| | |
|---|---|
| Created: | 2023-09-15 |
| By: | Daniel Morris (danielmorris@maccabigb.org) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAuGMaUWclIBLKqPfaq--yL2k054cSPIO3 |

## "Maccabi GB accounts - Y.E 31.12.2022 - Draft for Approval" History

Document created by Daniel Morris (danielmorris@maccabigb.org)
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Signer michaelziff@gmail.com entered name at signing as Michael Ziff

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Document e-signed by Michael Ziff (michaelziff@gmail.com)

Signature Date: 2023-09-18 - 12:56:04 PM GMT - Time Source: server- IP address: 148.252.141.125

Agreement completed.

2023-09-18 - 12:56:04 PM GMT

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**MACCABI GB**

England & Wales - Charity number 1098206

# Accounts

Registered number: 04759599
Charity number: 1098206

# MACCABI GB

(A company limited by guarantee)

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2021

**MACCABI GB**
**(A company limited by guarantee)**

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

### Trustees

Michael Ziff, President
Jonathan Prevezer, appointed as Chair on 16 December 2021
Joel Nathan
Marc Levy
Ian Aarons
Natalie Kenton (appointed 8 September 2022)
Lady Deborah Kestenbaum (appointed 8 September 2022)

### Company registered number

04759599

### Charity registered number

1098206

### Registered office

The Stanley S. Cohen OBE Centre
Shaftesbury Avenue
Kenton
Harrow
HA3 0RD

### Chief executive officer

Ashley Lerner

### Independent auditors

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

### Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 5HP

### Solicitors

Womble Bond Dickinson (UK) LLP
4 More London Riverside
London
SE1 2AU

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 January 2021 to 31 December 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## Structure, governance and management

### Governing Document

Maccabi GB was established as a charitable company limited by guarantee on 9 May 2003 and is registered with the Charity Commission under charity number 1098206. The charity's affairs are governed by its Memorandum and Articles of Association which allow for any activities covered by the charity's objectives with no specific restrictions. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

### Trustees

The Trustees of the charity are also the directors of the company for the purpose of company law and any reference to Trustees is therefore also to directors. Those who served since 1 January 2021 were:

David Pinnick, Chair (resigned 27 July 2022)
Michael Ziff, President
Marc Levy
Jonathan Prevezer, Chair
Joel Nathan
Ian Aarons
Martin Berliner (appointed 4 January 2021, resigned 16 December 2021)
Natalie Kenton (appointed 8 September 2022)
Lady Deborah Kestenbaum (appointed 8 September 2022)

### Organisational structure and decision making policies

The board of Trustees is the governing body which administers the charity. All major decisions are made by the Board which meets regularly to discuss and formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive and the professional team.

### Induction and training of Trustees

The Charity ensures that any volunteer, member of staff or Trustee of the organisation undergoes an in depth induction process. Specifically, every Trustee is shown a short film about Maccabi GB detailing the breadth of work undertaken by the Charity. They receive a health and safety briefing with information about the Maccabi GB office environment and the risk assessment process that is completed at all programme and event venues. Additionally each Trustee spends time in the office gaining knowledge of what is done on a day to day basis. They see each department individually to understand the annual calendar and to meet the team.

**Risk management**

The board of Trustees is responsible for the management of the risks faced by the charity.

All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

The major strategic and operational risks which the charity faces include the loss of income due to lack of donations and, to a lesser extent, exchange rate fluctuations.

The Trustees have examined these risks and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Finance Committee closely monitors expenditure against budgets on a bi monthly basis and any variations are immediately reported and acted upon. Cash flow is also reviewed, and is monitored on a weekly basis.

**Objectives and activities**

Maccabi GB is Britain's leading Anglo Jewish Sport, Health and Wellbeing Charity. Part of a global movement operating in over 70 countries, our mission is to support the long term future of British Jewry by engaging and developing the entire Jewish Community with a broad range of sporting, educational, social and health and wellbeing activities, whilst promoting Jewish Identity and the centrality of Israel.

As the only Jewish Charity operating in the recreational arena, we are reaching more people today than at any time in our history.

Each year, via approximately 250 targeted projects, programmes and events, we reach over 50,000 people nationally. A dedicated team of professionals and volunteers, based in London, the North of England and Scotland, achieves this.

The annual programmes we create are designed to engage as many members of the Community as possible via a diverse range of opportunities. From operating in a significant number of Jewish Schools in Britain, to participating in the Maccabiah Games in Israel, from 2,000 people attending the Maccabi GB Community Fun Run, to the Elliott Simmons Challenge Israel Tour for young people with mild to moderate learning difficulties. No matter how old you are, what ability or religious observance you hold, Maccabi GB strives 'for an active Jewish Community'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance - Maccabi GB Annual Report**

Following on from a challenging 2020, despite 2021 starting in lockdown, Maccabi GB were one of the first organisations to restart in-person communal events and start bringing the community back together. We continued to provide meaningful engagements to the various target markets through our 3 keys areas of focus; sport, community and informal education.

**Maccabi GB Programming**

Highlights of the activities during the period were:

The Yellow Candle Project on the eve of Yom HaShoah, 7th April 2021 saw Maccabi GB distribute over 25,000 Yellow Candles within the UK and worldwide, with 132 cross communal organisations involved. On the eve of Yom HaShoah #yellowcandleuk was trending first in the UK and had over 30,000 impressions on Twitter. The yellowcandleuk.org website had 4,637 unique visitors.

Maccabi GB kick-stared mass-participation communal events with the return of the Maccabi GB Community Fun Run on Sunday 29th August. Thousands of people attended the largest in-person event since the pandemic. 76 charities participated in the event raising over £60,000 for their causes.

The first ever London Interfaith Fun Run took place on Monday 30th August. The event which mirrors the Maccabi GB Community Fun Run, was held in partnership with the Faith & Belief Forum and with support of Dangoor Education and Her Majesty's Lord-Lieutenant of Greater London's Faith Council and brought together hundreds of people from different faiths and groups. 36 charities participated in the event with hundreds of people attending throughout the day.

Between 28th November and 6th December, Maccabi Tzair, the youth movement of Maccabi World Union, held the 77th Maccabi Torch Relay. Maccabi GB facilitated 25 virtual educational sessions, to schools, youth groups and care homes across the country enabling over 1,000 young people to learn about the story of Chanukah and the Maccabi movement.

Partnerships with Jewish Blind and Disabled and Langdon offered their residents, members and communities a range of sport, health and wellbeing activities, engaging 250 people.

Two 'Virtual Walking Tours' of Florence in February 2021 and Venice in May 2021 with over 200 people taking part.

Our final two 'An Evening In With...' events took place featuring Gary Lewin, former physiotherapist at Arsenal Football Club and England and Nigel Wray, former Chairman of Saracens Rugby Club.

The Sports department continued to deliver PE lessons to 3 Jewish primary schools, engaging over 770 children each week, whenever schools were open. 2021 also welcomed the return of our Inter-School Sports Tournaments and engaged over 1,000 young people

Our Education Department has returned to full time delivery of workshops in Jewish and non-Jewish Schools. Our Streetwise team have seen over 20,000 young people through 670 sessions delivered. Our Leadership by Streetwise Programme has fully returned in person and we have 100 participants signed up on the current cohort. Our Stand Up! Education Against Discrimination team saw over 15,000 young people engaged over 450 sessions in 65 schools.

The 21st Maccabiah Games were due to take place in July 2021 but due to the Pandemic the games were moved to July 2022. Our delegation will be approximately 500 people; one of the largest we have ever taken.

### A New Home for Maccabi GB

In June 2021, the refurbishment project of our building in Kenton commenced with the plan to move there in early 2022.

The building is 9,000 sq. ft set over two floors. The ground floor will house offices and community space and the first floor contains a purpose-built sports and community hall. It is our aim to create a new community hub.

### In Conclusion

Maccabi GB delivers a broad range of Health and Wellbeing programmes directly to the Community, through partnerships built with over 100 organisations aiming its services to people of all ages, abilities and social backgrounds. Our events such as the Community Fun Run and the inaugural London Interfaith Fun Run help those who participate keep active and fit by way of the run or walk they sign up to participate in and the charities who take part benefit from raising funds via the recruitment of runners. Even in this year, where participant numbers were not as high as previous years, the charities benefited by collectively having raised tens of thousands of pounds for their members.

Informal Education has become core to the Maccabi GB programme with thousands of young people reached in Jewish and non-Jewish primary and secondary schools on a yearly basis during term time. With topics ranging from anti-bullying, online safety, relationships & sex education, discrimination and leadership (amongst many others), Maccabi GB aims to empower and inform young people, giving them the skills and tools necessary to lead healthy lives whilst taking a leading role in tackling injustices of all types.

### Financial review

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Statement of Financial Activities set out on page 13 of the financial statements shows how Maccabi GB's incoming resources have been expended during the year ended 31 December 2021.

Total incoming resources amounted to £1,403,993 generated by way of donations and grants of £968,751, activities in furtherance of Maccabi GB's objectives of £423,665, and returns on investments of £11,577.

Resources expended amounted to £960,206; £717,364 by way of direct charitable expenditure, £218,402 by way of governance costs and £24,440 on fundraising. An analysis of the resources expended is provided in notes 7 and 8, together with the Appendix on pages 37-38 of the financial statements.

Gains on revaluation of the investment portfolio at the year end amounted to £52,011. The resulting net surplus for the year was £495,798 (2020: £9,810), which comprised of a net increase on the endowment fund of £39,065, a net decrease on the restricted funds of £165,647 and a net increase on the unrestricted funds of £622,380.

The balance sheet set out on page 14 of the financial statements shows the financial position of Maccabi GB at 31 December 2021.

After deducting the charge for depreciation, the net book value of fixed assets was £2,068,812.

Fixed asset investments of £543,598 is the market value of the investment portfolio at the balance sheet date, which is held as part of the endowment fund.

Current assets are represented by debtors of £2,151,494 and cash at bank and in hand of £989,497.

Total assets less total liabilities amounted to £2,901,023 (2020: £2,405,225) which is represented by the closing balances on the restricted funds of £360,377, endowment fund of £446,190 and general unrestricted funds of £2,094,456 (comprising designated funds of £2,042,588 and general funds of £51,868.)

Maccabi GB relies very much on the financial support of our Patrons and all of our supporters, to whom we wish to express our sincere thanks.

**Going concern**

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

**Reserves policy**

It is the desired policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

Due to the nature of the charity's work, the reserves policy is such that expenditure is incurred as required and reserves are maintained at a level to meet ongoing commitments. The charity does not actively try and maintain any surplus reserves but is constantly monitoring its financial position to ensure that there is funding in place to complete all the projects it has committed to undertake.

In January 2016 the Board took the decision to set a target going forward of a level of free reserves of £100,000 to ensure the charity had sufficient funds to meet day to day working capital requirements.

The charity incurred a small surplus in 2020, following a large deficit in 2019, and as a result the free reserves of the charity are lower than desired. At the end of the year free reserves stood at £25,633. The Board is satisfied that there are adequate resources to fund activities and will aim to increase free reserves going forward.

**Investment policy**

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permit the charity's funds to be invested in a wide range of securities and assets.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The charity holds a diversified portfolio of widely spread investments which are managed by professional investment advisers in order to minimise the downside risk.

The Trustees will continue to manage the Trust's investments to confirm with this policy and the governing document. They aim to ensure that adequate liquid assets are held before further investments are made.

**Asset cover for funds**

The Trustees are of the opinion that as at the balance sheet date, the assets plus the budgeted future funding are sufficient to meet the charity's obligations on a fund by fund basis.

**Arrangements for setting pay and remuneration of the charity's key management personnel and criteria for setting pay**

In order to set pay and remuneration of key management personnel, the Chief Executive Officer and Senior Management Team rate each individual's performance against key performance indicators set at the start of each year. Once a level of pay is agreed then these are taken to the remuneration committee who then approves the remuneration.

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on Sep 28, 2022 and signed on their behalf by:

J Prevezer
J Prevezer (Sep 28, 2022 13:30 GMT+1)

**Jonathan Prevezer**

Michael Ziff (Sep 28, 2022 16:31 GMT+1)

**Michael Ziff**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB

### Opinion

We have audited the financial statements of Maccabi GB (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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 information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the 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 but to do so.

**Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. 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. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB (CONTINUED)

### 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Jennifer Pope (senior statutory auditor)**
for and on behalf of
**Nyman Libson Paul LLP**
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

Date: 29 September 2022

Draft for Discussion

**MACCABI GB**

**(A Company Limited by Guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

| | Note | Unrestricted funds 2021 £ | Designated funds 2021 £ | Restricted funds 2021 £ | Endowment funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | 3 | 367,377 | - | 601,374 | - | 968,751 | 718,519 |
| Charitable activities | 4 | 171,003 | - | 252,662 | - | 423,665 | 284,007 |
| Investments | 5 | 11,577 | - | - | - | 11,577 | 11,606 |
| Other income | 6 | - | - | - | - | - | 60,137 |
| **Total income and endowments** | | 549,957 | - | 854,036 | - | 1,403,993 | 1,074,269 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 7 | 20,148 | - | 650 | 3,642 | 24,440 | 14,269 |
| Charitable activities | 8 | 573,642 | - | 362,124 | - | 935,766 | 1,069,719 |
| **Total expenditure** | | 593,790 | - | 362,774 | 3,642 | 960,206 | 1,084,348 |
| **Net (expenditure) / income before net gains on investments** | | (43,833) | - | 491,262 | (3,642) | 443,787 | (10,079) |
| Net gains on investments | | - | - | 9,304 | 42,707 | 52,011 | 19,889 |
| **Net income / (expenditure)** | | (43,833) | - | 500,566 | 39,065 | 495,798 | 9,810 |
| Transfers between Funds | 18 | 58,282 | 607,931, | (666,213) | - | - | - |
| **Net movement in funds** | | 14,449 | 607,931 | (165,647) | 39,065 | 495,798 | 9,810 |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | | 37,419 | 1,434,657 | 526,024 | 407,125 | 2,405,225 | 2,395,415 |
| **Total funds carried forward** | | 51,868 | 2,042,588 | 360,377 | 446,190 | 2,901,023 | 2,405,225 |

The notes on pages 17 to 36 form part of these financial statements.

**MACCABI GB**
**(A company limited by guarantee)**
**REGISTERED NUMBER: 04759599**

## BALANCE SHEET
## AS AT 31 DECEMBER 2021

| | Note | | 2021 £ | | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 12 | | 2,068,812 | | 1,468,350 |
| Investments | 13 | | 543,598 | | 495,876 |
| | | | 2,612,410 | | 1,964,226 |
| **Current assets** | | | | | |
| Debtors | 14 | 2,151,494 | | 132,441 | |
| Cash at bank and in hand | | 989,497 | | 476,933 | |
| | | 3,140,991 | | 609,374 | |
| Creditors: amounts falling due within one year | 15 | (2,627,378) | | (168,375) | |
| **Net current assets** | | | 513,613 | | 440,999 |
| Creditors: amounts falling due after more than one year | 16 | | (225,000) | | - |
| **Total net assets** | | | 2,901,023 | | 2,405,225 |
| **Charity funds** | | | | | |
| Endowment funds | 18 | | 446,190 | | 407,125 |
| Restricted funds | 18 | | 360,377 | | 526,024 |
| Unrestricted funds | | | | | |
| Designated funds | 18 | 2,042,588 | | 1,434,657 | |
| General funds | 18 | 51,868 | | 37,419 | |
| Unrestricted funds | 18 | | 2,094,456 | | 1,472,076 |
| **Total funds** | | | 2,901,023 | | 2,405,225 |

## BALANCE SHEET (CONTINUED)
## AS AT 31 DECEMBER 2021

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 28/09/2022 and signed on their behalf by:

J Prevezer
J Prevezer (Sep 28, 2022 13:32 GMT+1)

**Jonathan Prevezer**

Marc Levy (Sep 28, 2022 17:52 GMT+1)

**Marc Levy**

The notes on pages 17 to 36 form part of these financial statements.

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2021

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net cash used in operating activities | 1,105,012 | (90,235) |
| **Cash flows from investing activities** | | |
| Rental income, dividends and interest from investments | 11,577 | 11,606 |
| Purchase of tangible fixed assets | (604,025) | (30,131) |
| **Net cash used in investing activities** | (592,448) | (18,525) |
| **Change in cash and cash equivalents in the year** | 512,564 | (108,760) |
| Cash and cash equivalents at the beginning of the year | 476,933 | 585,693 |
| **Cash and cash equivalents at the end of the year** | 989,497 | 476,933 |

The notes on pages 17 to 36 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

## 1. General information

Maccabi GB is a charitable company limited by guarantee, incorporated in England and Wales. The address of its registered office is The Stanley S. Cohen OBE Centre, Shaftesbury Avenue, Kenton, Harrow, HA3 0RD. The directors of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Maccabi GB meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### 2.2 Going concern

The charity recorded a surplus of £495,798 during the year and as at the reporting date had net current assets of £513,613 with unrestricted free reserves carried forward of approximately £26k.

This is largely due to costs incurred on the building works and refurbishment of the new Kenton building to which the charity has now relocated and funding sources include grants and a significant loan from another charity which will, over time, convert to income. Since the year end the charity has received significant confirmed future pledges of income and these, together with future savings arising from occupation of our own building and a working surplus generated from the 2022 Maccabiah Games, will enable the charity to rebuild its free reserves.

The Trustees have reviewed the circumstances of the charity given the above and have prepared appropriate budgets and cash flow forecasts which indicate that cash resources will continue to be available to fund the activities of the charity for the next 12 months.

Accordingly, the Trustees consider it appropriate for the company to continue to adopt the going concern basis in preparing its financial statements.

## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donations and gifts are recognised as incoming resources when they are received, while income from charitable activities, fundraising activities and investment income is recognised on an accruals basis, when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind are recognised at fair value.

Income in respect of events is recognised when the event takes place.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 2.4 Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis, when a constructive obligation has arisen, it is probable that settlement will be required and the amount of the obligation can be measured reliably and is classified as follows:

i) Cost of generating funds - This comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives.

ii) Charitable expenditure - This comprises all costs incurred by the charity in the delivery of activities and services for its beneficiaries.

iii) Support costs - These comprise central costs including salaries and other expenses necessary to support the activities. These costs have been allocated to activity costs on a basis consistent with the use of resources.

iv) Governance costs - These comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

### 2.5 Government grants

Government grants are credited to the statement of financial activities as the related expenditure is incurred.

## 2. Accounting policies (continued)

### 2.6 Subsidiary company and group accounting

The charity owns 100% of the issued share capital of the limited company, Maccabi GB (2021) Ltd. This company was incorporated on 10th May 2021 but did not start to trade for a few months. Its principal activity is to receive sponsorship income related to athletes participating in the Maccabiah Games in 2022. Due to this, the company's financial position at 31st December 2021 was immaterial (see note 13) and thus the Charity has opted not to consolidate the results into this financial year.

### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|---|---|
| Freehold property | - 2% straight line (on completion of refurbishment) |
| Fixtures and fittings | - 12.5% straight line |
| Computer equipment | - 25% straight line |

### 2.8 Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

### 2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.10 Cash at bank and 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 from the date of acquisition or opening of the deposit or similar account.

## 2. Accounting policies (continued)

### 2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

### 2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general 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. The aim and use of each designated fund is set out in the notes to the financial statements.

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

The endowment fund is a restricted fund and is an expendable endowment, not permanent capital. It is available for use at the discretion of the trustees subject to the approval of an Endowment Committee. Income generated from the fund is used in futherance of the general objectives of the charity.

## 3. Income from donations and legacies

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| **Restricted donations** | | | | |
| Maccabi GB National Football Committee | 515 | - | 515 | 3,305 |
| Maccabi GB Junior Football League | 34,006 | - | 34,006 | 43,826 |
| The Stanley Cohen Charitable Trust Kenton building fund | 250,000 | - | 250,000 | - |
| International Games Fund | 18,578 | - | 18,578 | 25,335 |
| Yellow Candle donations | 84,161 | - | 84,161 | 113,242 |
| **Total restricted donations** | 601,374 | - | 601,374 | 185,708 |
| Donations | 212,000 | 347,104 | 559,104 | 435,561 |
| Legacies | (212,000) | - | (212,000) | - |
| Government grants | - | 20,273 | 20,273 | 97,250 |
| **Subtotal** | - | 367,377 | 367,377 | 532,811 |
| | 601,374 | 367,377 | 968,751 | 718,519 |

## 4. Income from charitable activities

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Entry and participation fees | - | 171,003 | 171,003 | 31,162 |
| Stand Up and Streetwise | 252,662 | - | 252,662 | 252,845 |
| | 252,662 | 171,003 | 423,665 | 284,007 |

## 5. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|
| Interest and dividends receivable | 11,577 | 11,577 | 11,606 |

## 6. Other incoming resources

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|
| Foreign exchange gains | - | - | 60,137 |

## 7. Expenditure on raising funds

### Costs of raising voluntary income

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|---|
| Management charges | 3,642 | 650 | - | 4,292 | 3,761 |
| Other fundraising expenses | - | - | 20,148 | 20,148 | 10,868 |
| | 3,642 | 650 | 20,148 | 24,440 | 14,629 |

## 8. Analysis of expenditure on charitable activities

### Summary by fund type

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Events | - | 231,357 | 231,357 | 172,865 |
| Sports & Youth Development | 38,329 | 66,588 | 104,917 | 126,579 |
| Tours & Projects | 323,795 | 51,321 | 375,116 | 412,300 |
| JCC Games | - | 5,974 | 5,974 | 11,999 |
| Governance costs | - | 218,402 | 218,402 | 345,976 |
| | 362,124 | 573,642 | 935,766 | 1,069,719 |

## 9. Auditor's remuneration

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Fees payable to the charity's auditor for the audit of the charity's annual accounts | 6,240 | 6,240 |
| Fees payable to the charity's auditor in respect of: | | |
| All non-audit services not included above | 4,800 | 4,800 |

## 10. Staff costs

The average number of persons employed by the charity during the year was as follows:

| | 2021<br>No. | 2020<br>No. |
|---|---|---|
| MGB Central | 3 | 5 |
| Major Events | 3 | 4 |
| Sport and youth development | 10 | 11 |
| | 16 | 20 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2021<br>No. | 2020<br>No. |
|---|---|---|
| In the band £60,001 - £70,000 | - | 1 |
| In the band £70,001 - £80,000 | 1 | - |
| In the band £100,001 - £110,000 | - | 1 |

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services during the year was £243,087 (2020: £239,041)

## 11. Trustees' remuneration and expenses

During the year, the Trustees did not receive any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, the Trustees were not reimbursed for any expenses incurred (2020 - £NIL).

## 12. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2021 | 1,464,788 | 47,881 | 1,512,669 |
| Additions | 577,800 | 26,225 | 604,025 |
| At 31 December 2021 | 2,042,588 | 74,106 | 2,116,694 |
| **Depreciation** | | | |
| At 1 January 2021 | - | 44,319 | 44,319 |
| Charge for the year | - | 3,563 | 3,563 |
| At 31 December 2021 | - | 47,882 | 47,882 |
| **Net book value** | | | |
| At 31 December 2021 | 2,042,588 | 26,224 | 2,068,812 |
| At 31 December 2020 | 1,464,788 | 3,562 | 1,468,350 |

## 13. Fixed asset investments

| | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2021 | - | 495,876 | 495,876 |
| Additions | 1 | 220,473 | 220,474 |
| Disposals | - | (240,164) | (240,164) |
| Revaluations | - | 52,012 | 52,012 |
| Foreign exchange movement | - | 15,400 | 15,400 |
| At 31 December 2021 | 1 | 543,597 | 543,598 |
| **Net book value** | | | |
| At 31 December 2021 | 1 | 543,597 | 543,598 |
| At 31 December 2020 | - | 495,876 | 495,876 |

## 13. Fixed asset investments (continued)

### Principal subsidiaries

The following was a subsidiary undertaking of the charity:

| Name | Company number | Registered office or principal place of business | Principal activity |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 13384201 | The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD | Receipt of sponsorship income |

| Class of shares | Holding |
|---|---|
| Ordinary | 100% |

The financial results of the subsidiary for the year were:

| Name | Expenditure £ | Profit/(Loss) for the period £ | Net assets £ |
|---|---|---|---|
| Maccabi GB (2021) Ltd | 61 | (61) | (61) |

## 14. Debtors

| | 2021 £ | 2020 £ |
|---|---|---|
| **Due after more than one year** | | |
| Other debtors | 225,000 | - |
| | 225,000 | - |
| **Due within one year** | | |
| Other debtors | 25,000 | - |
| Prepayments and accrued income | 1,901,494 | 132,441 |
| | 2,151,494 | 132,441 |

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

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Other loans (see below) | 25,000 | - |
| Trade creditors | 15,917 | 6,919 |
| Other taxation and social security | 13,551 | 18,298 |
| Other creditors | 15,163 | 15,338 |
| Accruals and deferred income | 2,557,747 | 127,820 |
| | 2,627,378 | 168,375 |

## 16. Creditors: Amounts falling due after more than one year

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Other loans | 225,000 | - |

Included in other creditors is a loan of £250,000 from the Stanley S Cohen Charitable Settlement. This is repayable via annual instalments of £25,000 and is secured on the charity's freehold property.

## 17. Financial instruments

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Financial assets** | | |
| Financial assets measured at fair value through income and expenditure | 543,597 | 495,876 |

Financial assets measured at fair value through income and expenditure comprise of fixed asset investments.

## 18. Statement of funds

### Statement of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 1,434,657 | - | - | 607,931 | - | 2,042,588 |
| **General funds** | | | | | | |
| General Funds | 37,419 | 549,957 | (593,790) | 58,282 | - | 51,868 |
| **Total Unrestricted funds** | 1,472,076 | 549,957 | (593,790) | 666,213 | - | 2,094,456 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 407,125 | - | (3,642) | - | 42,707 | 446,190 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 96,774 | (96,774) | - | - | - |
| International Events Advance Funds | 29,965 | - | - | - | - | 29,965 |
| Maccabi Foundation | 187,214 | - | (650) | (91,200) | 9,304 | 104,668 |
| Pierre Gildesgame Fund | 98,896 | - | - | (85,000) | - | 13,896 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |
| Maccabi GB National Football Committee | 10,269 | 515 | (70) | - | - | 10,714 |
| Maccabi GB Junior Football League | 26,649 | 34,006 | (37,371) | - | - | 23,284 |
| International Games Fund | 102,856 | 18,578 | - | - | - | 121,434 |
| Stand Up! Reserve Fund | 9,360 | 155,888 | (137,235) | (28,013) | - | - |
| Yellow Candle Fund | 5,625 | 84,161 | (89,786) | - | - | - |

**18. Statement of funds (continued)**

**Statement of funds - current year (continued)**

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|---|
| Kenton Refurbishment Fund | - | 212,000 | - | (212,000) | - | - |
| Maccabi GB Golf Fund | - | 2,114 | (888) | - | - | 1,226 |
| The Stanley Cohen Charitable Trust Kenton building fund | - | 250,000 | - | (250,000) | - | - |
| | 526,024 | 854,036 | (362,774) | (666,213) | 9,304 | 360,377 |
| **Total of funds** | 2,405,225 | 1,403,993 | (960,206) | - | 52,011 | 2,901,023 |

## 18. Statement of funds (continued)

### Statement of funds - prior year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kenton | 1,434,657 | - | - | - | - | 1,434,657 |
| **General funds** | | | | | | |
| General Funds | 8,617 | 635,716 | (729,781) | 122,867 | - | 37,419 |
| **Total Unrestricted funds** | 1,443,274 | 635,716 | (729,781) | 122,867 | - | 1,472,076 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 395,706 | - | (2,663) | - | 14,082 | 407,125 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 112,345 | (112,345) | - | - | - |
| International Events Advance Funds | 29,965 | - | - | - | - | 29,965 |
| Maccabi Foundation | 273,705 | - | (1,098) | (91,200) | 5,807 | 187,214 |
| Pierre Gildesgame Fund | 98,896 | - | - | - | - | 98,896 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |
| Maccabi GB National Football Committee | 10,038 | 3,305 | (3,074) | - | - | 10,269 |
| Maccabi GB Junior Football League | - | 43,826 | (17,177) | - | - | 26,649 |
| International Games Fund | 77,521 | 25,335 | - | - | - | 102,856 |
| Stand Up! Reserve Fund | 11,120 | 140,500 | (110,593) | (31,667) | - | 9,360 |

**18. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|---|
| Yellow Candle Fund | - | 113,242 | (107,617) | - | - | 5,625 |
| | 556,435 | 438,553 | (351,904) | (122,867) | 5,807 | 526,024 |
| **Total of funds** | 2,395,415 | 1,074,269 | (1,084,348) | - | 19,889 | 2,405,225 |

The Kenton fund relates to the book value of the charity's freehold property.

The Kenton Property Refurbishment Fund relates to the redevelopment of the building donated in December 2017 by Kenton Youth Aid Trust, which is now the location of Maccabi GB's offices.

The Stanley Cohen Charitable Trust Kenton building fund relates to the redevelopment of the building donated by the The Stanley Cohen Charitable Trust.

The Leadership and Streetwise Projects fund relates to income received for Leadership and Streetwise projects in the local community.

The International Events Advance funds are for future events that Maccabi GB is committed to and has received deposits for.

The Elliott Simmons Challenge fund relates to income and expenditure for The Challenge Tour of Israel.

The Maccabi Foundation fund relates to a transfer of £700,000 from another charity, Maccabi Foundation. Maccabi GB may draw down £7,600 a month from this fund, as per the charity's previous agreement with the Foundation. There are also some further restrictions on how a portion of the monies may be spent. These relate to a charitable project, consistent with Maccabi GB's objectives, that the Maccabi Foundation board had promised to fund prior to transferring the monies to Maccabi GB, subject to certain conditions being satisfied.

The Pierre Gildesgame Fund is restricted to further the education programmes of Maccabi GB. £85k has been transferred to the building designated fund, as agreed by the fund and will be rebuilt by annual transfers from general reserves of £1,000 per month.

The Maccabi GB National Football Committee relates to deposits received for the Peter Morrison cup.

The Yellow Candle Fund is a practical and informal educational tool to remember those murdered during the Holocaust.

The Maccabi GB Golf Fund is for related sporting events.

## 19. Summary of funds

### Summary of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|---|---|---|---|---|---|---|
| Designated funds | 1,434,657 | - | - | 607,931 | - | 2,042,588 |
| General funds | 37,419 | 549,957 | (593,790) | 58,282 | - | 51,868 |
| Endowment funds | 407,125 | - | (3,642) | - | 42,707 | 446,190 |
| Restricted funds | 526,024 | 854,036 | (362,774) | (666,213) | 9,304 | 360,377 |
| | 2,405,225 | 1,403,993 | (960,206) | - | 52,011 | 2,901,023 |

### Summary of funds - prior year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|---|
| Designated funds | 1,434,657 | - | - | - | - | 1,434,657 |
| General funds | 8,617 | 635,716 | (729,781) | 122,867 | - | 37,419 |
| Endowment funds | 395,706 | - | (2,663) | - | 14,082 | 407,125 |
| Restricted funds | 556,435 | 438,553 | (351,904) | (122,867) | 5,807 | 526,024 |
| | 2,395,415 | 1,074,269 | (1,084,348) | - | 19,889 | 2,405,225 |

## 20. Analysis of net assets between funds

### Analysis of net assets between funds - current year

| | Endowment funds 2021 £ | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 2,068,812 | 2,068,812 |
| Fixed asset investments | 446,190 | 97,407 | 1 | 543,598 |
| Debtors due after more than one year | - | 225,000 | - | 225,000 |
| Current assets | - | 287,970 | 2,628,021 | 2,915,991 |
| Creditors due within one year | - | (25,000) | (2,602,378) | (2,627,378) |
| Creditors due in more than one year | - | (225,000) | - | (225,000) |
| **Total** | 446,190 | 360,377 | 2,094,456 | 2,901,023 |

### Analysis of net assets between funds - prior year

| | Endowment funds 2020 £ | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 1,468,350 | 1,468,350 |
| Fixed asset investments | 407,125 | 88,751 | - | 495,876 |
| Current assets | - | 437,273 | 172,101 | 609,374 |
| Creditors due within one year | - | - | (168,375) | (168,375) |
| **Total** | 407,125 | 526,024 | 1,472,076 | 2,405,225 |

## 21. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Net income for the year (as per Statement of Financial Activities) | 495,798 | 9,810 |
| **Adjustments for:** | | |
| Depreciation charges | 3,563 | 3,563 |
| (Gain) on investments | (52,011) | (19,889) |
| Rental income, dividends and interest from investments | (11,577) | (11,606) |
| Other movements in investments | 4,291 | 3,761 |
| (Increase)/decrease in debtors | (2,014,103) | 70,894 |
| Increase/(decrease) in creditors | 2,679,051 | (146,768) |
| **Net cash provided by/(used in) operating activities** | 1,105,012 | (90,235) |

## 22. Analysis of cash and cash equivalents

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Cash in hand | 989,497 | 476,933 |
| **Total cash and cash equivalents** | 989,497 | 476,933 |

## 23. Analysis of changes in net debt

| | At 1 January 2021<br>£ | Cash flows<br>£ | At 31 December 2021<br>£ |
|---|---|---|---|
| Cash at bank and in hand | 476,933 | 512,564 | 989,497 |
| Debt due within 1 year | - | (25,000) | (25,000) |
| Debt due after 1 year | - | (225,000) | (225,000) |

## 24. Contingent liabilities

On 1 December 2017 Kenton Youth Aid Trust, a registered charity, effectively merged with Maccabi GB by transferring its freehold property to Maccabi GB. The terms of the merger and the resulting transfer were that, should the property be sold within three years of the transfer date, £350,000 would be payable to a charity or charities of Kenton Youth Aid Trust's choosing. After three years, this amount is to reduce by £50,000 on each subsequent anniversary of the transfer date until the tenth anniversary of the completion date, after which there would be no further liability. The trustees have no plans to dispose of the property and have spent significant sums to renovate it as per note 12. The charity moved into the premises in 2022 and made it their head office.

## 25. Operating lease commitments

At 31 December 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Not later than 1 year | 6,570 | 26,280 |
| Later than 1 year and not later than 5 years | - | 78,840 |
| | 6,570 | 105,120 |

The charity agreed to cancel its lease from the March 2022 quarter date in preparation for moving into their new offices at Kenton. In addition to the rent payments referred to above, the charity agreed with their landlords to pay dilapidation costs of £20,000.

## 26. Related party transactions

During the year, donations received without conditions from trustees or related parties, amounted to £56,738 (2020: £51,405).

During the year, remuneration totalling £28,325 (2020: £67,611) was paid to an employee who is connected to a Trustee.

**MACCABI GB**
**APPENDIX TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2021**

| Total Expenditure | Basis of allocation | Fundraising | Events | Sports & Youth Development | Tours & Projects | JCC Games | Governance | Total 31.12.21 | Total 31.12.20 |
|---|---|---|---|---|---|---|---|---|---|
| | | £ | £ | £ | £ | £ | £ | £ | £ |
| Staff Costs | Staff Time | - | 120,961 | 37,613 | | | 169,428 | 328,002 | 488,178 |
| Rent & Rates | Floor Area | - | 6,791 | 13,583 | 13,583 | 2,264 | 9,055 | 45,276 | 45,638 |
| Electricity | Floor Area | - | 786 | 1,572 | 1,572 | 262 | 1,048 | 5,240 | 5,823 |
| Office Repairs and Maintenance | Floor Area | - | 252 | 504 | 504 | 84 | 336 | 1,680 | 4,698 |
| Office Equipment | Floor Area | - | 245 | 490 | 490 | 82 | 326 | 1,633 | 1,762 |
| Computer Maintenance | Floor Area | - | 1,617 | 3,235 | 3,235 | 539 | 2,156 | 10,782 | 10,544 |
| Insurance | Floor Area | - | 1,587 | 3,174 | 3,174 | 529 | 2,116 | 10,580 | 12,746 |
| Meetings/AGM | Usage | - | | | | | 82 | 82 | 67 |
| Postage & Stationery | Staff Time | - | 346 | 148 | 898 | 118 | 424 | 1,934 | 2,124 |
| Phone | Staff Time | - | 1,194 | 512 | 3,104 | 409 | 1,467 | 6,686 | 8,151 |
| Cleaning | Floor Area | - | 237 | 475 | 475 | 79 | 317 | 1,583 | 2,642 |
| Accountancy | Usage | - | | | | | 4,860 | 4,860 | 4,813 |
| Audit | Usage | - | | | | | 6,240 | 6,240 | 6,240 |
| Legal | Usage | - | | | | | 6,181 | 6,181 | 13,246 |
| Travel | Staff Time | - | 754 | 323 | 1,959 | 258 | 926 | 4,220 | 2,758 |
| Subscriptions | Usage | - | - | - | - | - | 10,830 | 10,830 | 10,520 |
| Donations | Usage | - | - | - | - | - | - | - | 15,000 |
| Sundry Expenses | Staff Time | - | 1,544 | 662 | 4,014 | 529 | 1,897 | 8,646 | 6,730 |
| Bank Charges | Transactions | - | 18 | 7 | 28 | 18 | - | 71 | 787 |
| Credit Card Commissions | Transactions | - | 625 | 250 | 1,000 | 625 | - | 2,500 | 1,500 |
| Other | Floor Area | - | - | - | - | - | - | - | 249 |
| Depreciation | Floor Area | - | 534 | 1,069 | 1,069 | 178 | 713 | 3,563 | 3,563 |
| | | - | 137,491 | 63,617 | 35,105 | 5,974 | 218,402 | 460,589 | 647,779 |
| Total costs directly allocated to activities | | 24,440 | 93,866 | 41,300 | 340,011 | - | - | 499,617 | 436,569 |
| | | **24,440** | **231,357** | **104,917** | **375,116** | **5,974** | **218,402** | **960,206** | **1,084,348** |

**MACCABI GB**
**APPENDIX TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Basis of allocation | Fundraising | Events | Sports & Youth Development | Tours & Projects | JCC Games | Governance | Total 31.12.21 | Total 31.12.20 |
|---|---|---|---|---|---|---|---|---|---|
| **Costs directly allocated to activities** | | £ | £ | £ | £ | £ | £ | £ | £ |
| Advertising | Direct | 7,083 | - | - | - | - | - | 7,083 | 8,492 |
| Merchandise | Direct | - | - | - | - | - | - | - | - 4,230 |
| Web Site Build and Maintenance | Direct | 13,065 | - | - | - | - | - | 13,065 | 6,606 |
| Investment management charges | Direct | 4,292 | - | - | - | - | - | 4,292 | 3,761 |
| Events Expenditure | Direct | - | 93,866 | - | - | - | - | 93,866 | 15,131 |
| Schools & Sports | Direct | - | - | - | 3,842 | - | - | 3,842 | 8,485 |
| Streetwise & Leadership | Direct | - | - | - | 234,745 | - | - | 234,745 | 253,956 |
| European Maccabi Football Trophy | Direct | - | - | - | - | - | - | - | 200 |
| Maccabi GB Sports Expenditure | Direct | - | - | - | 686 | - | - | 686 | 1,255 |
| European Congress | Direct | - | - | - | - | - | - | - | 1,566 |
| JCC Games | Direct | - | - | - | - | - | - | - | 5,689 |
| Training and Development | Direct | - | - | 2,971 | - | - | - | 2,971 | 479 |
| Yellow Candle Project | Direct | - | - | - | 89,786 | - | - | 89,786 | 107,617 |
| Maccabi GB NFC | Direct | - | - | 70 | - | - | - | 70 | 3,074 |
| Maccabi GB JFL | Direct | - | - | 37,371 | - | - | - | 37,371 | 17,177 |
| Maccabi Golf Fund | Direct | - | - | 888 | - | - | - | 888 | - |
| Other direct | Direct | - | - | - | 10,952 | - | - | 10,952 | 7,311 |
| **Total costs directly allocated to activities** | | **24,440** | **93,866** | **41,300** | **340,011** | **-** | **-** | **499,617** | **436,569** |

# Maccabi GB - 31.12.21 - accounts with appendices

Final Audit Report 2022-09-28

| | |
|---|---|
| Created: | 2022-09-28 |
| By: | Daniel Morris (danielmorris@maccabigb.org) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAHYR3ZYGrDyZpkVe7CmSNxGTsnXU7IU_T |

## "Maccabi GB - 31.12.21 - accounts with appendices" History

Document created by Daniel Morris (danielmorris@maccabigb.org)
2022-09-28 - 11:47:08 AM GMT- IP address: 81.150.122.169

Document emailed to jonathan@maccabigb.org for signature
2022-09-28 - 11:54:16 AM GMT

Email viewed by jonathan@maccabigb.org
2022-09-28 - 12:28:55 PM GMT- IP address: 109.153.109.56

Signer jonathan@maccabigb.org entered name at signing as J Prevezer
2022-09-28 - 12:30:22 PM GMT- IP address: 109.153.109.56

Document e-signed by J Prevezer (jonathan@maccabigb.org)
Signature Date: 2022-09-28 - 12:30:23 PM GMT - Time Source: server- IP address: 109.153.109.56

Document emailed to marclevy@maccabigb.org for signature
2022-09-28 - 12:30:25 PM GMT

Email viewed by marclevy@maccabigb.org
2022-09-28 - 4:29:21 PM GMT- IP address: 104.28.40.143

Signer marclevy@maccabigb.org entered name at signing as Marc Levy
2022-09-28 - 4:52:23 PM GMT- IP address: 78.86.6.208

Document e-signed by Marc Levy (marclevy@maccabigb.org)
Signature Date: 2022-09-28 - 4:52:25 PM GMT - Time Source: server- IP address: 78.86.6.208

Document emailed to michaelziff@gmail.com for signature
2022-09-28 - 4:52:27 PM GMT

Adobe Acrobat Sign

Email viewed by michaelziff@gmail.com

2022-09-28 - 4:52:29 PM GMT- IP address: 66.249.89.103

Signer michaelziff@gmail.com entered name at signing as Michael Ziff

2022-09-28 - 5:31:14 PM GMT- IP address: 148.252.132.79

Document e-signed by Michael Ziff (michaelziff@gmail.com)

Signature Date: 2022-09-28 - 5:31:15 PM GMT - Time Source: server- IP address: 148.252.132.79

Agreement completed.

2022-09-28 - 5:31:15 PM GMT

Adobe Acrobat Sign

**MACCABI GB**

England & Wales - Charity number 1098206

# Accounts

**Registered number: 04759599**
**Charity number: 1098206**

# MACCABI GB

**(A company limited by guarantee)**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2020

**MACCABI GB**
**(A company limited by guarantee)**

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**MACCABI GB**
**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

### Trustees

David Pinnick, Chair
Michael Ziff, President
Jonathan Prevezer
Joel Nathan
Marc Levy
Ian Aarons (appointed 26 February 2020)
Martin Berliner (appointed 4 January 2021)

### Company registered number

04759599

### Charity registered number

1098206

### Registered office

Shield House
Harmony Way
Hendon
London
NW4 2BZ

### Company secretary

Marc Levy

### Chief executive officer

Ashley Lerner

### Independent auditors

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

### Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 5HP

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2020

### Solicitors

Womble Bond Dickinson (UK) LLP
4 More London Riverside
London
SE1 2AU

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 January 2020 to 31 December 2020. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## Structure, governance and management

### Governing Document

Maccabi GB was established as a charitable company limited by guarantee on 9 May 2003 and is registered with the Charity Commission under charity number 1098206. The charity's affairs are governed by its Memorandum and Articles of Association which allow for any activities covered by the charity's objectives with no specific restrictions. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

### Trustees

The Trustees of the charity are also the directors of the company for the purpose of company law and any reference to Trustees is therefore also to directors. Those who served since 1 January 2020 were:

David Pinnick, Chair
Michael Ziff, President
Marc Levy
Jonathan Prevezer
Joel Nathan
Ian Aarons (appointed 26 February 2020)
Martin Berliner (appointed 4 January 2021)

### Organisational structure and decision making policies

The board of Trustees is the governing body which administers the charity. All major decisions are made by the Board which meets regularly to discuss and formulate policy and to decide on strategy. A scheme of delegation is in place and day to day responsibility for the affairs of the charity (including operational matters) rests with the Chief Executive and the professional team.

### Induction and training of Trustees

The Charity ensures that any volunteer, member of staff or Trustee of the organisation undergoes an in depth induction process. Specifically, every Trustee is shown a short film about Maccabi GB detailing the breadth of work undertaken by the Charity. They receive a health and safety briefing with information about the Maccabi GB office environment and the risk assessment process that is completed at all programme and event venues. Additionally each Trustee spends time in the office gaining knowledge of what is done on a day to day basis. They see each department individually to understand the annual calender and to meet the team.

**Risk management**

The board of Trustees is responsible for the management of the risks faced by the charity.

All major risks to which the charity is exposed have been identified, assessed and controls established as appropriate.

The major strategic and operational risks which the charity faces include the loss of income due to lack of donations and, to a lesser extent, exchange rate fluctuations.

The Trustees have examined these risks and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Finance Committee closely monitors expenditure against budgets on a bi monthly basis and any variations are immediately reported and acted upon. Cash flow is also reviewed, and is monitored on a weekly basis.

**Objectives and activities**

Maccabi GB is Britain's leading Anglo Jewish Sport, Health and Wellbeing Charity. Part of a global movement operating in over 70 countries, our mission is to support the long term future of British Jewry by engaging and developing the entire Jewish Community with a broad range of sporting, educational, social and health and wellbeing activities, whilst promoting Jewish Identity and the centrality of Israel.

As the only Jewish Charity operating in the recreational arena, we are reaching more people today than at any time in our history.

Each year, via 250 targeted projects, programmes and events, we reach over 50,000 people nationally. A dedicated team of professionals and volunteers, based in London, the North of England and Scotland, achieves this.

The annual programmes we create are designed to engage as many members of the Community as possible via a diverse range of opportunities. From operating in a significant number of Jewish Schools in Britain, to participating in the Maccabiah Games in Israel, from 7,500 people attending the Maccabi GB Community Fun Run, to the Elliott Simmons Challenge Israel Tour for young people with mild to moderate learning difficulties. No matter how old you are, what ability or religious observance you hold, Maccabi GB strives 'for an active Jewish Community'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance - Maccabi GB Annual Report**

Like all charities in the sector, COVID-19 forced us to evaluate our offerings, identify our key priorities and to migrate all our services to online platforms, whilst keeping true to our aims and objectives. Looking back at 2020, we believe we were successful at remaining a relevant and key organisation within the communal landscape. We strived to provide meaningful engagements to the various target markets through our main areas of focus; sport, health and wellbeing, community and informal education.

**Maccabi GB Programming**

Whilst some programmes have been adapted, our overall offering has not decreased. Different opportunities have been explored and wider more diverse target markets have been reached, maximising the use of technology, and engaging more of the Community in Great Britain and those across the Maccabi worldwide network.

Highlights of the activities in the period were:

The Yellow Candle Project, on the eve of Yom HaShoah 20th April 2020, saw Maccabi GB distribute 50,000 Yellow Candles within the UK and worldwide, with over 260 cross communal organisations involved. On the eve of Yom HaShoah, #yellowcandleuk was trending second in the UK, had over 16,000 impressions on Twitter and reached 35,000 views on Facebook. A new yellowcandleuk.org website had over 6,000 views.

The 'Maccabi GB Community Fun Run @ Home Online' took place on 24th May 2020. Over 50 charities participated, along with more than 500 members of the Community taking part by walking, jogging or running at home, collectively raising over £75,000 for the Community's frontline services. Over 30 countries worldwide also held their own event.

We successfully held a series of Zoom meetings entitled 'An evening with….'; events with Jewish sport personalities including Nick Bitel, Joe Jacobson and Georgina Cohen which engaged over 400 people and received over 3,000 views.

Between 10th and 17th December, Maccabi Tzair, the youth movement of Maccabi World Union, held the 76th Maccabi Torch Relay. We facilitated 60 virtual educational sessions, to schools, youth groups and care homes across the country enabling over 2,000 young people to learn about the story of Chanukah and the Maccabi movement.

Partnerships with Jewish Blind and Disabled, Langdon, Jami and Jewish Care offered their residents, members and communities a range of sport, health and wellbeing activities and online campaigns, which engaged over 200 people and received over 1,000 views.

Before the Pandemic, we organised Jewish Walking Tours in London which then moved online to become Virtual Walking Tours of Florence, Budapest and Venice giving over 300 people the opportunity to virtually visit a European City whilst learning about Jewish culture and identity.

The Sports department delivered PE lessons to 3 Jewish primary schools and continued to do so throughout 2020, engaging over 750 children each week, whenever schools were open.

Our Streetwise project, which delivers Personal Health and Social Education ("PSHE") curriculum sessions in 65 Jewish Primary and Secondary schools nationwide, continued to operate throughout the lockdown. Overall, in 2020, the project reached over 13,000 young people in schools (both online and in-person). Streetwise also engaged over 7,000 young people online.

Our Stand Up! project continued to engage young people via online sessions, reaching over 6,500 young people throughout the year. Stand Up! also engaged over 1,500 young people online, through lessons in 45 local authorities across the country.

The summer term of 2020, saw an innovative and new way of engaging with our 100 young Leadership participants. The 'Chats and Snacks' daily programme saw over 60 professionals engage in meaningful Q&A sessions with our leadership participants. They, as well as their parents, saw the value of a daily activity which would inspire and empower at a time where young people's regular structures were completely broken down.

The Summer Activate Project, saw 35 members of our leadership cohort work together in 9 different teams to come up with an idea for a Maccabi GB Online Event. After 18 hours of training and development, the winning project - 'Maccabi GB International Kit Project' – was launched worldwide in August and has engaged with over 3,000 people

Moving our events online, we found we engaged more people across the UK and beyond than we normally could reach at our in-person events. Through all our online programmes and events, we reached over 1 million people on our social media platforms which is 85% higher than we would engage in a 'normal' year.

We also held our first ever online fundraising campaign at the end of 2020 based around Chanukah. This brought in income of over £30,000 and we plan to repeat this annually to reduce our reliance on individual donors.

**The next 12 months**

Our aim is always to reach more people each year and to develop each programme to suit the needs of our community and participants. The impact of the pandemic has meant we have had to make strategic decisions over our programming priorities based on our reduced budget and staffing levels. We want to engage as many of the community as possible in all our programmes through our school sport and/or informal education programmes. Over the years, we have seen participants go through a journey of Maccabi GB programmes from School Sports PE Curriculum lessons to Inter School Tournaments to our Leadership Programmes and then onto volunteering at our communal events, to even working for Maccabi GB as an end result.

**Events**

Regarding specific events, we are sad to report that the Maccabi GB Community Fun Run had to be postponed in 2020 but we are pleased to report that the event was held again successfully on Sunday 29th August 2021.

We were excited to hold our inaugural Interfaith Fun Run on Monday 30th August 2021 which followed the same model as the Maccabi GB Community Fun. The Interfaith Faith Run, thanks to support from The Exilarch's Foundation, under the auspices of Her Majesty's Lord-Lieutenant of Greater London's Council on Faith and being run in partnership with the Faith & Belief Forum, is a brand new initiative and presents opportunities for communities to come together and unite following a challenging year. For us, this is part of our increasing outward facing programmes, ensuring that we are not only part of the Jewish Community but part of wider British society.

**A New Home for Maccabi GB**

Maccabi GB will be moving into their new headquarters in early 2022. In December 2017, after 40 years of ownership, the Kenton Youth Aid Trust, an affiliated organisation of Maccabi GB, transferred their property in Kenton to Maccabi GB.

In its heyday, the Kenton Maccabi building was at the centre of communal life in the local area but unfortunately, along with many community centres, trends and demands have changed over time. As a result, the building has become underutilised and in urgent need of structural and strategic modernisation. As a well-established community organisation, Maccabi GB is best placed to once again breathe life into this space, by inhabiting the building and taking advantage of the large community space it has to offer.

The building measures 9,000 sq. ft set over two floors. Once the refurbishment is complete, the ground floor will house the offices and community space whilst the first floor will contain a purpose-built sports and community hall. It is our aim to utilise the office space to not only promote our work but to also create a hub for the local community.

**In Conclusion**

As with most charities, it has been a difficult year for Maccabi GB but through the hard work, loyalty and dedication of our employees and support of the trustees, we have come through this period of crisis, creating a new, updated and relevant path forward. We are proud to have organised the largest single-day event in the Community, the Maccabi GB Community Fun Run, to be the leading deliverer of informal education within the Community with our Streetwise, Stand Up! and School Sports Programmes and, with our Yellow Candle Project, we provide the main Holocaust remembrance initiative within the Community. We have been the driving force behind the provision of health, wellbeing and informal educational programmes for the Community during the Pandemic and this will remain a key focus for the next 12 months and beyond.

**Financial review**

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Statement of Financial Activities set out on page 14 of the financial statements shows how Maccabi GB's incoming resources have been expended during the year ended 31 December 2020.

Total incoming resources amounted to £1,074,269 generated by way of donations and grants of £718,519, activities in furtherance of Maccabi GB’s objectives of £284,007, returns on investments of £11,606 and other income of £60,137.

Resources expended amounted to £1,084,348; £723,743 by way of direct charitable expenditure, £345,976 by way of governance costs and £14,629 on fundraising. An analysis of the resources expended is provided in notes 7 and 8, together with the Appendix on pages 39-40 of the financial statements.

Gains on revaluation of the investment portfolio at the year end amounted to £19,889. The resulting net surplus for the year was £9,810 (2019: net deficit of £341,580), which comprised of a net increase on the endowment fund of £11,419, a net decrease on the restricted funds of £30,411 and a net increase on the unrestricted funds of £28,802.

The balance sheet set out on page 15 of the financial statements shows the financial position of Maccabi GB at 31 December 2020.

After deducting the charge for depreciation, the net book value of fixed assets was £1,468,350.

Fixed asset investments of £495,876 is the market value of the investment portfolio at the balance sheet date, which is held as part of the endowment fund.

Current assets are represented by debtors of £132,441 and cash at bank and in hand of £476,933.

Total assets less current liabilities amounted to £2,405,225 (2019: £2,395,415) which is represented by the closing balances on the restricted funds of £526,024, endowment fund of £407,125 and general unrestricted funds of £1,472,076 (comprising designated funds of £1,434,657 and general funds of £37,419.

Maccabi GB relies very much on the financial support of our Patrons and all of our supporters, to whom we wish to express our sincere thanks.

**Going concern**

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

**Reserves policy**

It is the desired policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

Due to the nature of the charity's work, the reserves policy is such that expenditure is incurred as required and reserves are maintained at a level to meet ongoing commitments. The charity does not actively try and maintain any surplus reserves but is constantly monitoring its financial position to ensure that there is funding in place to complete all the projects it has committed to undertake.

In January 2016 the Board took the decision to set a target going forward of a level of free reserves of £100,000 to ensure the charity had sufficient funds to meet day to day working capital requirements.

The charity incurred a small surplus in 2020, following a large deficit in 2019, and as a result the free reserves of the charity are lower than desired. At the end of the year, after transferring the designated funds put aside for the purchase of a property to unrestricted funds, free reserves stood at £3,726. The Board is satisfied that there are adequate resources to fund activities and will aim to increase free reserves going forward.

**Investment policy**

The Trustees' investment powers are governed by the Memorandum and Articles of Association which permit the charity's funds to be invested in a wide range of securities and assets.

The Board's investment policy is to aim for safety commensurate with immediate and planned spending requirements. The charity holds a diversified portfolio of widely spread investments which are managed by professional investment advisers in order to minimise the downside risk.

The Trustees will continue to manage the Trust's investments to confirm with this policy and the governing document. They aim to ensure that adequate liquid assets are held before further investments are made.

**Asset cover for funds**

The Trustees are of the opinion that as at the balance sheet date, the assets plus the budgeted future funding are sufficient to meet the charity's obligations on a fund by fund basis.

**Arrangements for setting pay and remuneration of charity's key management personnel and criteria for setting pay**

In order to set pay and remuneration of key management personnel, the Chief Executive Officer and Senior Management Team rate each individual's performance against key performance indicators set at the start of each year. Once a level of pay is agreed then these are taken to the Chairman of the Board who then approves the remuneration.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2020

### Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditors

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

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### Auditors

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 29/09/2021 and signed on their behalf by:

David Pinnick
David Pinnick (Sep 29, 2021 15:10 GMT+1)

Marc Levy (Sep 29, 2021 17:17 GMT+1)

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB

### Opinion

We have audited the financial statements of Maccabi GB (the 'charity') for the year ended 31 December 2020 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. 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.

In connection with our audit of the financial statements, 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 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.

We have nothing to report in this regard.

**Opinion 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' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the 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 but to do so.

**Auditors' 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 auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that 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.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. 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. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI GB (CONTINUED)

### 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Jennifer Pope (senior statutory auditor)**
for and on behalf of
**Nyman Libson Paul LLP**
Chartered Accountants
Statutory Auditors
124 Finchley Road
London
NW3 5JS

Date:

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | Unrestricted funds 2020 £ | Designated funds 2020 £ | Restricted funds 2020 £ | Endowment funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | 3 | 532,811 | - | 185,708 | - | 718,519 | 634,124 |
| Charitable activities | 4 | 31,162 | - | 252,845 | - | 284,007 | 1,374,795 |
| Investments | 5 | 11,606 | - | - | - | 11,606 | 16,055 |
| Other Income | 6 | 60,137 | - | - | - | 60,137 | - |
| **Total income and endowments** | | 635,716 | - | 438,553 | - | 1,074,269 | 2,024,974 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 7 | 10,868 | - | 1,098 | 2,663 | 14,629 | 48,108 |
| Charitable activities | 8 | 718,913 | - | 350,806 | - | 1,069,719 | 2,368,592 |
| **Total expenditure** | | 729,781 | - | 351,904 | 2,663 | 1,084,348 | 2,416,700 |
| **Net expenditure before investment gains / (losses)** | | (94,065) | - | 86,649 | (2,663) | (10,079) | (391,726) |
| Net gains/(losses) on investments | | - | - | 5,807 | 14,082 | 19,889 | 50,146 |
| **Net income / (expenditure) before transfers** | | (94,065) | - | 92,546 | 11,419 | 9,810 | (341,580) |
| Transfers between Funds | 17 | 122,867 | - | (122,867) | - | - | - |
| **Net income / (expenditure) and net movement in funds** | | 28,802 | - | (30,411) | 11,419 | 9,810 | (341,580) |
| **Reconciliation of funds:** | | | | | | | |
| Total funds brought forward | | 8,617 | 1,434,657 | 556,435 | 395,706 | 2,395,415 | 2,736,995 |
| **Total funds carried forward** | | 37,419 | 1,434,657 | 526,024 | 407,125 | 2,405,225 | 2,395,415 |

The notes on pages 17 to 37 form part of these financial statements.

## BALANCE SHEET
## AS AT 31 DECEMBER 2020

| | Note | £ | 2020<br>£ | £ | 2019<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 12 | | 1,468,350 | | 1,441,782 |
| Investments | 13 | | 495,876 | | 479,748 |
| | | | 1,964,226 | | 1,921,530 |
| **Current assets** | | | | | |
| Debtors | 14 | 132,441 | | 203,335 | |
| Cash at bank and in hand | | 476,933 | | 585,693 | |
| | | 609,374 | | 789,028 | |
| **Creditors:** amounts falling due within one year | 15 | (168,375) | | (315,143) | |
| **Net current assets** | | | 440,999 | | 473,885 |
| **Net assets** | | | 2,405,225 | | 2,395,415 |
| **Charity Funds** | | | | | |
| Endowment funds | 17 | | 407,125 | | 395,706 |
| Restricted funds | 17 | | 526,024 | | 556,435 |
| Designated funds | 17 | | 1,434,657 | | 1,434,657 |
| Unrestricted funds | 17 | | 37,419 | | 8,617 |
| **Total funds** | | | 2,405,225 | | 2,395,415 |

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf, by:

**David Pinnick** David Pinnick (Sep 29, 2021 15:10 GMT+1)

**Marc Levy** Marc Levy (Sep 29, 2021 17:17 GMT+1)

The notes on pages 17 to 37 form part of these financial statements.

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2020

| | 2020<br>£ | 2019<br>£ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net cash used in operating activities | (90,235) | (590,935) |
| **Cash flows from investing activities** | | |
| Dividends, interests and rents from investments | 11,606 | 15,842 |
| Purchase of tangible fixed assets | (30,131) | (20,012) |
| **Net cash used in investing activities** | (18,525) | (4,170) |
| **Change in cash and cash equivalents in the year** | (108,760) | (595,105) |
| Cash and cash equivalents at the beginning of the year | 585,693 | 1,180,798 |
| **Cash and cash equivalents at the end of the year** | 476,933 | 585,693 |

The notes on pages 17 to 37 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1. General information

Maccabi GB is a charitable company limited by guarantee, incorporated in England and Wales. The address of its registered office is Shield House, Harmony Way, Hendon, London, NW4 2BZ. The directors of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Maccabi GB meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

At the reporting date the charity had net current assets of £440,999. It also had £1,472,076 of unrestricted funds however £1,468,350 of this comprises fixed assets leaving unrestricted free reserves carried forward of £3,726.

The Trustees have reviewed the circumstances of the charity and consider that although resources continue to be available to fund the activities of the charity for the foreseeable future, there is uncertainty about the strength of the charity's future financial position due to the ongoing impact of Covid-19 on the charity sector and the economy in general. Although the potential effects of the coronavirus can be modelled, it is very difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of uncertainty existing that cannot be quantified.

Due to the measures implemented by the government the charity expected to receive significantly less income during the financial year, due to the cancelling and postponing of most major events that would have otherwise happened in summer 2020. The majority of income lost was offset by the lack of associated costs, but there are losses with regards to deposits paid, as well as administrative and other sunk costs. This will have a knock on effect and the charity expects to see an improved 2021/2022 when organisations "catch up" with the sporting calender.

To mitigate this going concern risk, the company has taken advantage of fiscal schemes available to it from the government. The company has reviewed initial projections and now aims to minimise its deficit over the next financial year by reducing all non-essential expenditure and maximising event participation when allowed.

Accordingly, the Trustees consider it appropriate for the company to continue to adopt the going concern basis in preparing its financial statements.

## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donations and gifts are recognised as incoming resources when they are received, while income from charitable activities, fundraising activities and investment income is recognised on an accruals basis, when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind are recognised at fair value.

Income in respect of events is recognised when the event takes place.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

### 2.4 Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis, when a constructive obligation has arisen, it is probable that settlement will be required and the amount of the obligation can be measured reliably and is classified as follows:

i) Cost of generating funds - This comprises all costs incurred by the charity associated with attracting voluntary income to finance its charitable objectives.

ii) Charitable expenditure - This comprises all costs incurred by the charity in the delivery of activities and services for its beneficiaries.

iii) Support costs - These comprise central costs including salaries and other expenses necessary to support the activities. These costs have been allocated to activity costs on a basis consistent with the use of resources.

iv) Governance costs - These comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

### 2.5 Government grants

Government grants are credited to the statement of financial activities as the related expenditure is incurred.

## 2. Accounting policies (continued)

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|---|---|
| Freehold property | - 2% straight line (on completion of refurbishment) |
| Fixtures and fittings | - 12.5% straight line |
| Computer equipment | - 25% straight line |

### 2.7 Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the statement of financial position date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 2.9 Cash at bank and 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 from the date of acquisition or opening of the deposit or similar account.

### 2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

## 2. Accounting policies (continued)

### 2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general 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. The aim and use of each designated fund is set out in the notes to the financial statements.

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

The endowment fund is a restricted fund and is an expendable endowment, not permanent capital. It is available for use at the discretion of the trustees subject to the approval of an Endowment Committee. Income generated from the fund is used in futherance of the general objectives of the charity.

## 3. Income from donations and legacies

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| **Restricted donations** | | | |
| Maccabi GB National Football Committee | 3,305 | - | 3,305 |
| Maccabi GB Junior Football League | 43,826 | - | 43,826 |
| International Games Fund | 25,335 | - | 25,335 |
| Yellow Candle donations | 113,242 | - | 113,242 |
| **Total restricted donations** | 185,708 | - | 185,708 |

## 3. Income from donations and legacies (continued)

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| Donations | - | 435,561 | 435,561 |
| Government grants | - | 97,250 | 97,250 |
| **Subtotal** | - | 532,811 | 532,811 |
| | 185,708 | 532,811 | 718,519 |

| | Restricted funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|---|
| **Restricted donations** | | | |
| Maccabi GB National Football Committee | 2,970 | - | 2,970 |
| International Games Fund | 83,582 | - | 83,582 |
| International Events Advance Fund | 17,430 | - | 17,430 |
| Yellow Candle donations | 51,437 | - | 51,437 |
| **Total restricted donations** | 155,419 | - | 155,419 |
| Donations | - | 478,705 | 478,705 |
| **Subtotal** | - | 478,705 | 478,705 |
| | 155,419 | 478,705 | 634,124 |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 4. Income from charitable activities

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| Entry and participation fees | - | 31,162 | 31,162 |
| Stand Up and Streetwise | 252,845 | - | 252,845 |
| | 252,845 | 31,162 | 284,007 |

| | Restricted funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|---|
| Entry and participation fees | - | 190,375 | 190,375 |
| JCC Games | - | 82,497 | 82,497 |
| Pan Am Games | - | 207,514 | 207,514 |
| European Games | - | 601,645 | 601,645 |
| Stand Up and Streetwise | 257,100 | 35,664 | 292,764 |
| | 257,100 | 1,117,695 | 1,374,795 |

### 5. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|
| Interest and dividends receivable | 11,606 | 11,606 |

## 5. Investment income (continued)

| | Unrestricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|
| Interest and dividends receivable | 16,055 | 16,055 |

## 6. Other incoming resources

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|
| Foreign exchange gains | 60,137 | 60,137 | - |

## 7. Expenditure on raising funds

### Costs of raising voluntary income

| | Endowment funds 2020 £ | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Management charges | 2,663 | 1,098 | - | 3,761 |
| Other fundraising expenses | - | - | 10,868 | 10,868 |
| | 2,663 | 1,098 | 10,868 | 14,629 |

## 7. Expenditure on raising funds (continued)

### Costs of raising voluntary income (continued)

| | Endowment funds 2019 £ | Restricted funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|---|---|
| Management charges | 23,979 | 1,135 | - | 25,114 |
| Other fundraising expenses | - | - | 22,994 | 22,994 |
| | 23,979 | 1,135 | 22,994 | 48,108 |

## 8. Analysis of expenditure on charitable activities

### Summary by fund type

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|
| Events | - | 172,865 | 172,865 |
| Sports & Youth Development | 20,251 | 106,328 | 126,579 |
| Tours & Projects | 330,555 | 81,745 | 412,300 |
| JCC Games | - | 11,999 | 11,999 |
| Governance costs | - | 345,976 | 345,976 |
| | 350,806 | 718,913 | 1,069,719 |

## 8. Analysis of expenditure on charitable activities (continued)

### Summary by fund type (continued)

| | Restricted funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|---|
| Events | - | 288,796 | 288,796 |
| Sports & Youth Development | 4,204 | 138,269 | 142,473 |
| Tours & Projects | 561,046 | 117,770 | 678,816 |
| JCC Games | - | 82,794 | 82,794 |
| European Games | - | 595,547 | 595,547 |
| Pan Am Games | - | 199,776 | 199,776 |
| Governance costs | - | 380,390 | 380,390 |
| | 565,250 | 1,803,342 | 2,368,592 |

## 9. Auditor's remuneration

| | 2020 £ | 2019 £ |
|---|---|---|
| Fees payable to the charity's auditor for the audit of the charity's annual accounts | 6,240 | 6,240 |
| Fees payable to the charity's auditor in respect of: | | |
| All non-audit services not included above | 4,800 | 5,700 |

## 10. Staff costs

| | 2020 £ | 2019 £ |
|---|---|---|
| Wages and salaries | 653,166 | 701,717 |
| Social security costs | 67,141 | 71,331 |
| Pension contributions | 11,945 | 11,234 |
| | 732,252 | 784,282 |

Included in payroll costs are £8,360 relating to redundancy payments made during the year.

## 10. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

| | 2020<br>No. | 2019<br>No. |
|---|---|---|
| MGB Central | 5 | 4 |
| Major Events | 4 | 6 |
| Sport and youth development | 11 | 11 |
| Kulanu | - | 1 |
| | 20 | 22 |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2020<br>No. | 2019<br>No. |
|---|---|---|
| In the band £60,001 - £70,000 | 1 | 1 |
| In the band £100,001 - £110,000 | 1 | 1 |

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services during the year was £239,041 (2019: £238,879)

## 11. Trustees' remuneration and expenses

During the year, the Trustees did not receive any remuneration or other benefits (2019 - £NIL).

During the year, the Trustees did not incur any expenses (2019 - £NIL).

## 12. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2020 | 1,434,657 | 47,881 | 1,482,538 |
| Additions | 30,131 | - | 30,131 |
| At 31 December 2020 | 1,464,788 | 47,881 | 1,512,669 |
| **Depreciation** | | | |
| At 1 January 2020 | - | 40,756 | 40,756 |
| Charge for the year | - | 3,563 | 3,563 |
| At 31 December 2020 | - | 44,319 | 44,319 |
| **Net book value** | | | |
| At 31 December 2020 | 1,464,788 | 3,562 | 1,468,350 |
| At 31 December 2019 | 1,434,657 | 7,125 | 1,441,782 |

## 13. Fixed asset investments

| | Listed investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2020 | 479,748 |
| Additions | 59,111 |
| Disposals | (60,173) |
| Revaluations | 19,889 |
| Movement on cash reserve | (2,699) |
| **At 31 December 2020** | 495,876 |
| **Net book value** | |
| **At 31 December 2020** | 495,876 |
| At 31 December 2019 | 479,748 |

## 14. Debtors

| | 2020 £ | 2019 £ |
|---|---|---|
| **Due within one year** | | |
| Other debtors | - | 28,344 |
| Prepayments and accrued income | 132,441 | 174,991 |
| | 132,441 | 203,335 |

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

| | 2020<br>£ | 2019<br>£ |
|---|---|---|
| Trade creditors | 6,919 | 55,819 |
| Other taxation and social security | 18,298 | 20,291 |
| Other creditors | 15,338 | 2,363 |
| Accruals and deferred income | 127,820 | 236,670 |
| | 168,375 | 315,143 |

## 16. Financial instruments

| | 2020<br>£ | 2019<br>£ |
|---|---|---|
| **Financial assets** | | |
| Financial assets measured at fair value through income and expenditure | 495,876 | 479,748 |

Financial assets measured at fair value through income and expenditure comprise of fixed asset investments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

## 17. Statement of funds

### Statement of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kulanu | 1,434,657 | - | - | - | - | 1,434,657 |
| **General funds** | | | | | | |
| General Funds | 8,617 | 635,716 | (729,781) | 122,867 | - | 37,419 |
| **Total Unrestricted funds** | 1,443,274 | 635,716 | (729,781) | 122,867 | - | 1,472,076 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 395,706 | - | (2,663) | - | 14,082 | 407,125 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 112,345 | (112,345) | - | - | - |
| International Events Advance Funds | 29,965 | - | - | - | - | 29,965 |
| Maccabi Foundation | 273,705 | - | (1,098) | (91,200) | 5,807 | 187,214 |
| Pierre Gildesgame Fund | 98,896 | - | - | - | - | 98,896 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |

## 17. Statement of funds (continued)

### Statement of funds - current year (continued)

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|---|
| Maccabi GB National Football Committee | 10,038 | 3,305 | (3,074) | - | - | 10,269 |
| Maccabi GB Junior Football League | - | 43,826 | (17,177) | - | - | 26,649 |
| International Games Fund | 77,521 | 25,335 | - | - | - | 102,856 |
| Stand Up! Reserve Fund | 11,120 | 140,500 | (110,593) | (31,667) | - | 9,360 |
| Yellow Candle Fund | - | 113,242 | (107,617) | - | - | 5,625 |
| | 556,435 | 438,553 | (351,904) | (122,867) | 5,807 | 526,024 |
| **Total of funds** | 2,395,415 | 1,074,269 | (1,084,348) | - | 19,889 | 2,405,225 |

## 17. Statement of funds (continued)

### Statement of funds - prior year

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | | |
| **Designated funds** | | | | | | |
| Kulanu | - | - | - | 1,434,657 | - | 1,434,657 |
| **General funds** | | | | | | |
| General Funds | 1,446,955 | 1,612,455 | (1,826,336) | (1,224,457) | - | 8,617 |
| **Total Unrestricted funds** | 1,446,955 | 1,612,455 | (1,826,336) | 210,200 | - | 1,443,274 |
| **Endowment fund** | | | | | | |
| Maccabi GB Endowment Fund | 446,179 | - | (23,979) | (62,000) | 35,506 | 395,706 |
| **Restricted funds** | | | | | | |
| Leadership and Streetwise Projects | - | 127,000 | (127,000) | - | - | - |
| International Events Advance Funds | 14,001 | 17,430 | (1,466) | - | - | 29,965 |
| Maccabi Foundation | 616,400 | - | (266,135) | (91,200) | 14,640 | 273,705 |
| Pierre Gildesgame Fund | 125,896 | - | - | (27,000) | - | 98,896 |
| Elliott Simmons Challenge Fund | 55,190 | - | - | - | - | 55,190 |

**17. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|---|
| Maccabi GB National Football Committee | 11,272 | 2,970 | (4,204) | - | - | 10,038 |
| International Games Fund | 21,102 | 83,582 | (7,163) | (20,000) | - | 77,521 |
| Stand Up! Reserve Fund | - | 130,100 | (108,980) | (10,000) | - | 11,120 |
| Yellow Candle Fund | - | 51,437 | (51,437) | - | - | - |
| | 843,861 | 412,519 | (566,385) | (148,200) | 14,640 | 556,435 |
| **Total of funds** | 2,736,995 | 2,024,974 | (2,416,700) | - | 50,146 | 2,395,415 |

The Kulanu fund relates to the book value of the charity's freehold property.

The Leadership and Streetwise Projects fund relates to income received for Leadership and Streetwise projects in the local community.

The International Events Advance funds are for future events that Maccabi GB is committee to and received deposits for.

The Elliott Simmons Challenge fund relates to income and expenditure for The Challenge Tour of Israel.

The Maccabi Foundation fund relates to a transfer of £700,000 from another charity, Maccabi Foundation. Maccabi GB may draw down £7,600 a month from this fund, as per the charity's previous agreement with the Foundation. There are also some further restrictions on how a portion of the monies may be spent. These relate to a charitable project, consistent with Maccabi GB's objectives, that the Maccabi Foundation board had promised to fund prior to transferring the monies to Maccabi GB, subject to certain conditions being satisfied.

The Pierre Gildesgame Fund is restricted to further the education programmes of Maccabi GB.

The Maccabi GB National Football Committee relates to deposits received for the Peter Morrison cup.

The Yellow Candle Fund is a practical and informal educational tool to remember those murdered during the Holocaust.

## 18. Summary of funds

### Summary of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2020 £ |
|---|---|---|---|---|---|---|
| Designated funds | 1,434,657 | - | - | - | - | 1,434,657 |
| General funds | 8,617 | 635,716 | (729,781) | 122,867 | - | 37,419 |
| Endowment funds | 395,706 | - | (2,663) | - | 14,082 | 407,125 |
| Restricted funds | 556,435 | 438,553 | (351,904) | (122,867) | 5,807 | 526,024 |
| | 2,395,415 | 1,074,269 | (1,084,348) | - | 19,889 | 2,405,225 |

### Summary of funds - prior year

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|---|---|---|---|---|---|---|
| Designated funds | - | - | - | 1,434,657 | - | 1,434,657 |
| General funds | 1,446,955 | 1,612,455 | (1,826,336) | (1,224,457) | - | 8,617 |
| Endowment funds | 446,179 | - | (23,979) | (62,000) | 35,506 | 395,706 |
| Restricted funds | 843,861 | 412,519 | (566,385) | (148,200) | 14,640 | 556,435 |
| | 2,736,995 | 2,024,974 | (2,416,700) | - | 50,146 | 2,395,415 |

## 19. Analysis of net assets between funds

### Analysis of net assets between funds - current period

| | Endowment funds 2020 £ | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 1,468,350 | 1,468,350 |
| Fixed asset investments | 407,125 | 88,751 | - | 495,876 |
| Current assets | - | 437,273 | 172,101 | 609,374 |
| Creditors due within one year | - | - | (168,375) | (168,375) |
| **Total** | 407,125 | 526,024 | 1,472,076 | 2,405,225 |

### Analysis of net assets between funds - prior period

| | Endowment funds 2019 £ | Restricted funds 2019 £ | Unrestricted funds 2019 £ | Total funds 2019 £ |
|---|---|---|---|---|
| Tangible fixed assets | - | - | 1,441,782 | 1,441,782 |
| Fixed asset investments | 395,706 | 84,042 | - | 479,748 |
| Current assets | - | 472,393 | 316,635 | 789,028 |
| Creditors due within one year | - | - | (315,143) | (315,143) |
| **Total** | 395,706 | 556,435 | 1,443,274 | 2,395,415 |

## 20. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 £ | 2019 £ |
|---|---|---|
| Net income/(expenditure) for the period (as per Statement of Financial Activities) | 9,810 | (341,580) |
| **Adjustments for:** | | |
| Depreciation charges | 3,563 | 3,563 |
| (Gain)/loss on investments | (19,889) | (50,146) |
| Dividends, interests and rents from investments | (11,606) | (16,055) |
| Other movements in investments | 3,761 | 3,888 |
| Decrease/(increase) in debtors | 70,894 | (23,043) |
| Decrease in creditors | (146,768) | (167,562) |
| **Net cash used in operating activities** | (90,235) | (590,935) |

## 21. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|---|---|---|
| Cash in hand | 476,933 | 585,693 |
| **Total cash and cash equivalents** | 476,933 | 585,693 |

## 22. Analysis of changes in net debt

| | At 1 January 2020 £ | Cash flows £ | At 31 December 2020 £ |
|---|---|---|---|
| Cash at bank and in hand | 585,693 | (108,760) | 476,933 |

## 23. Contingent liabilities

On 1 December 2017 Kenton Youth Aid Trust, a registered charity, effectively merged with Maccabi GB by transferring its freehold property to Maccabi GB. The terms of the merger and the resulting transfer were that, should the property be sold within three years of the transfer date, £350,000 would be payable to a charity or charities of Kenton Youth Aid Trust's choosing. After three years, this amount is to reduce by £50,000 on each subsequent anniversary of the transfer date until the tenth anniversary of the completion date, after which there would be no further liability. The trustees have no plans to dispose of the property.

## 24. Operating lease commitments

At 31 December 2020 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020<br>£ | 2019<br>£ |
|---|---|---|
| Not later than 1 year | 26,280 | 26,280 |
| Later than 1 year and not later than 5 years | 78,840 | 105,120 |
| | 105,120 | 131,400 |

## 25. Related party transactions

During the year donations received without conditions from trustees or related parties, amounted to £51,405 (2019: £69,100).

During the year remuneration was paid totalling £67,611 to two family members of Trustees (2019: £45,000 to one family member). The Charity Commission has authorised this remuneration.

**MACCABI GB**
**APPENDIX TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2020**

| Total Expenditure | Basis of allocation | Fundraising | Events | Sports & Youth Development | Tours & Projects | JCC Games | Governance | Total 31.12.20 | Total 31.12.19 |
|---|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Staff Costs | Staff Time | - | 139,441 | 75,093 | | | 273,644 | 488,178 | 556,658 |
| Rent & Rates | Floor Area | - | 6,846 | 13,691 | 13,691 | 2,282 | 9,128 | 45,638 | 45,956 |
| Electricity | Floor Area | - | 873 | 1,747 | 1,747 | 291 | 1,165 | 5,823 | 8,194 |
| Office Repairs and Maintenance | Floor Area | - | 705 | 1,409 | 1,409 | 235 | 940 | 4,698 | 3,884 |
| Office Equipment | Floor Area | - | 264 | 529 | 529 | 88 | 352 | 1,762 | 5,206 |
| Computer Maintenance | Floor Area | - | 1,582 | 3,163 | 3,163 | 527 | 2,109 | 10,544 | 9,404 |
| Insurance | Floor Area | - | 1,912 | 3,824 | 3,824 | 637 | 2,549 | 12,746 | 12,437 |
| Meetings/AGM | Usage | - | - | - | - | - | 67 | 67 | 511 |
| Postage & Stationery | Staff Time | - | 474 | 294 | 703 | 147 | 506 | 2,124 | 5,534 |
| Phone | Staff Time | - | 1,818 | 1,129 | 2,696 | 564 | 1,944 | 8,151 | 8,513 |
| Cleaning | Floor Area | - | 396 | 793 | 793 | 132 | 528 | 2,642 | 5,677 |
| Accountancy | Usage | - | - | - | - | - | 4,813 | 4,813 | 4,453 |
| Audit | Usage | - | - | - | - | - | 6,240 | 6,240 | 6,240 |
| Legal | Usage | - | - | - | - | - | 13,246 | 13,246 | 17,839 |
| Travel | Staff Time | - | 615 | 382 | 912 | 191 | 658 | 2,758 | 9,976 |
| Subscriptions | Usage | - | - | - | - | - | 10,520 | 10,520 | 20,025 |
| Donations | Usage | - | - | - | - | - | 15,000 | 15,000 | 650 |
| Sundry Expenses | Staff Time | - | 1,501 | 932 | 2,226 | 466 | 1,605 | 6,730 | 15,573 |
| Bank Charges | Transactions | - | 198 | 78 | 314 | 197 | - | 787 | 963 |
| Credit Card Commissions | Transactions | - | 375 | 150 | 600 | 375 | - | 1,500 | 2,500 |
| Other | Floor Area | - | - | - | - | - | 249 | 249 | 1,778 |
| Depreciation | Floor Area | - | 534 | 1,069 | 1,069 | 178 | 713 | 3,563 | 3,563 |
| | | - | 157,534 | 104,283 | 33,676 | 6,310 | 345,976 | 647,779 | 745,534 |
| Total costs directly allocated to activities | | 14,629 | 15,331 | 22,296 | 378,624 | 5,689 | - | 436,569 | 1,671,166 |
| | | **14,629** | **172,865** | **126,579** | **412,300** | **11,999** | **345,976** | **1,084,348** | **2,416,700** |

**MACCABI GB**
**APPENDIX TO THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Basis of allocation | Fundraising | Events | Sports & Youth Development | Tours & Projects | JCC Games | Governance | Total 31.12.20 | Total 31.12.19 |
|---|---|---|---|---|---|---|---|---|---|
| **Costs directly allocated to activities** | | **£** | **£** | **£** | **£** | **£** | **£** | **£** | £ |
| Advertising | Direct | 8,492 | - | - | - | - | - | 8,492 | 23,545 |
| Merchandise | Direct | (4,230) | - | - | - | - | - | (4,230) | 1,558 |
| Web Site Build and Maintainance | Direct | 6,606 | - | - | - | - | - | 6,606 | 6,457 |
| Investment management charges | Direct | 3,761 | - | - | - | - | - | 3,761 | 3,888 |
| Events Expenditure | Direct | - | 15,131 | - | - | - | - | 15,131 | 101,304 |
| Challenge | Direct | - | - | - | - | - | - | - | - |
| Schools & Sports | Direct | - | - | - | 8,485 | - | - | 8,485 | 32,234 |
| Streetwise & Leadership | Direct | - | - | - | 253,956 | - | - | 253,956 | 269,753 |
| European Maccabi Football Trophy | Direct | - | 200 | - | - | - | - | 200 | - |
| Maccabi GB Sports Expenditure | Direct | - | - | - | 1,255 | - | - | 1,255 | 11,304 |
| Maccabiah Games | Direct | - | - | - | - | - | - | - | - |
| Maccabi Youth Games | Direct | - | - | - | - | - | - | - | - |
| European Congress | Direct | - | - | 1,566 | - | - | - | 1,566 | 2,957 |
| EMG | Direct | - | - | - | - | - | - | - | 595,547 |
| Pan American Games | Direct | - | - | - | - | - | - | - | 199,776 |
| JCC Games | Direct | - | - | - | - | 5,689 | - | 5,689 | 74,382 |
| Training and Development | Direct | - | - | 479 | - | - | - | 479 | 4,259 |
| Plenum | Direct | - | - | - | - | - | - | - | 5,126 |
| Yellow Candle Project | Direct | - | - | - | 107,617 | - | - | 107,617 | 52,312 |
| Maccabi GB NFC | Direct | - | - | 3,074 | - | - | - | 3,074 | 4,204 |
| Maccabi GB JFL | Direct | - | - | 17,177 | - | - | - | 17,177 | - |
| Maccabi London Brady | Direct | - | - | - | - | - | - | - | 135,000 |
| Manchester Maccabi | Direct | - | - | - | - | - | - | - | 130,000 |
| International events advanced fund | Direct | - | - | - | - | - | - | - | 1,466 |
| International games endowment fund | Direct | - | - | - | - | - | - | - | 7,163 |
| PG Education fund | Direct | - | - | - | - | - | - | - | - |
| Other direct | Direct | - | - | - | 7,311 | - | - | 7,311 | 8,931 |
| **Total costs directly allocated to activities** | | **14,629** | **15,331** | **22,296** | **378,624** | **5,689** | **-** | **436,569** | **1,671,166** |

# Maccabi GB Audited Accounts 2020

Final Audit Report 2021-09-29

| | |
|---|---|
| Created: | 2021-09-27 |
| By: | Daniel Morris (danielmorris@maccabigb.org) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAZuvUVUIIpQCgwc8kGtkfxjUffkwCTRMe |

## "Maccabi GB Audited Accounts 2020" History

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