
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)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1 - 2
Trustees' report	3 - 9
Independent auditors' report on the financial statements	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 37

MACCABI GB
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**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

MACCABI GB
(A company limited by guarantee)

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

MACCABI GB
(A company limited by guarantee)

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 calendar and to meet the team.

MACCABI GB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MACCABI GB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MACCABI GB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MACCABI GB
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MACCABI GB
(A company limited by guarantee)

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 (Sep 29, 2021 15:10 GMT+1)


Marc Levy (Sep 29, 2021 17:17 GMT+1)

MACCABI GB
(A company limited by guarantee)

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.

MACCABI GB
(A company limited by guarantee)

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

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.

MACCABI GB
(A company limited by guarantee)

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

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.

MACCABI GB
(A company limited by guarantee)

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:

MACCABI GB

(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Note							
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		<u>635,716</u>	<u>-</u>	<u>438,553</u>	<u>-</u>	<u>1,074,269</u>	<u>2,024,974</u>
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		<u>729,781</u>	<u>-</u>	<u>351,904</u>	<u>2,663</u>	<u>1,084,348</u>	<u>2,416,700</u>
Net expenditure before investment gains / (losses)		(94,065)	-	86,649	(2,663)	(10,079)	(391,726)
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>5,807</u>	<u>14,082</u>	<u>19,889</u>	<u>50,146</u>
Net income / (expenditure) before transfers		(94,065)	-	92,546	11,419	9,810	(341,580)
Transfers between Funds	17	<u>122,867</u>	<u>-</u>	<u>(122,867)</u>	<u>-</u>	<u>-</u>	<u>-</u>
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		<u>8,617</u>	<u>1,434,657</u>	<u>556,435</u>	<u>395,706</u>	<u>2,395,415</u>	<u>2,736,995</u>
Total funds carried forward		<u>37,419</u>	<u>1,434,657</u>	<u>526,024</u>	<u>407,125</u>	<u>2,405,225</u>	<u>2,395,415</u>

The notes on pages 17 to 37 form part of these financial statements.

MACCABI GB
(A Company Limited by Guarantee)

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	12		1,468,350		1,441,782
Investments	13		<u>495,876</u>		<u>479,748</u>
			1,964,226		1,921,530
Current assets					
Debtors	14	132,441		203,335	
Cash at bank and in hand			<u>476,933</u>	<u>585,693</u>	
		609,374		789,028	
Creditors: amounts falling due within one year	15	<u>(168,375)</u>		<u>(315,143)</u>	
Net current assets			<u>440,999</u>		<u>473,885</u>
Net assets			<u><u>2,405,225</u></u>		<u><u>2,395,415</u></u>
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		<u>37,419</u>		<u>8,617</u>
Total funds			<u><u>2,405,225</u></u>		<u><u>2,395,415</u></u>

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

and

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.

MACCABI GB
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
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

MACCABI GB
(A company limited by guarantee)

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 calendar.

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.

MACCABI GB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MACCABI GB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

MACCABI GB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 furtherance 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

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

MACCABI GB
(A company limited by guarantee)

**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
	<u>252,845</u>	<u>31,162</u>	<u>284,007</u>

	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
	<u>257,100</u>	<u>1,117,695</u>	<u>1,374,795</u>

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Interest and dividends receivable	<u>11,606</u>	<u>11,606</u>

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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
	<u>23,979</u>	<u>1,135</u>	<u>22,994</u>	<u>48,108</u>

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
	<u>350,806</u>	<u>718,913</u>	<u>1,069,719</u>

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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
	<u>565,250</u>	<u>1,803,342</u>	<u>2,368,592</u>

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	<u>4,800</u>	<u>5,700</u>

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
	<u>732,252</u>	<u>784,282</u>

Included in payroll costs are £8,360 relating to redundancy payments made during the year.

MACCABI GB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Staff costs (continued)

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

	2020 No.	2019 No.
MGB Central	5	4
Major Events	4	6
Sport and youth development	11	11
Kulanu	-	1
	<u>20</u>	<u>22</u>

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

	2020 No.	2019 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).

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<u>1,464,788</u>	<u>47,881</u>	<u>1,512,669</u>
Depreciation			
At 1 January 2020	-	40,756	40,756
Charge for the year	-	3,563	3,563
At 31 December 2020	<u>-</u>	<u>44,319</u>	<u>44,319</u>
Net book value			
At 31 December 2020	<u>1,464,788</u>	<u>3,562</u>	<u>1,468,350</u>
At 31 December 2019	<u>1,434,657</u>	<u>7,125</u>	<u>1,441,782</u>

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<u>495,876</u>
Net book value	
At 31 December 2020	<u>495,876</u>
At 31 December 2019	<u>479,748</u>

14. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	-	28,344
Prepayments and accrued income	132,441	174,991
	<u>132,441</u>	<u>203,335</u>

MACCABI GB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
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
	<u>168,375</u>	<u>315,143</u>

16. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>495,876</u>	<u>479,748</u>

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

MACCABI GB
(A company limited by guarantee)

**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

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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
	<u>556,435</u>	<u>438,553</u>	<u>(351,904)</u>	<u>(122,867)</u>	<u>5,807</u>	<u>526,024</u>
Total of funds	<u>2,395,415</u>	<u>1,074,269</u>	<u>(1,084,348)</u>	<u>-</u>	<u>19,889</u>	<u>2,405,225</u>

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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)	-	-	-
	<u>843,861</u>	<u>412,519</u>	<u>(566,385)</u>	<u>(148,200)</u>	<u>14,640</u>	<u>556,435</u>
Total of funds	<u>2,736,995</u>	<u>2,024,974</u>	<u>(2,416,700)</u>	<u>-</u>	<u>50,146</u>	<u>2,395,415</u>

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.

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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
	<u>2,395,415</u>	<u>1,074,269</u>	<u>(1,084,348)</u>	<u>-</u>	<u>19,889</u>	<u>2,405,225</u>

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
	<u>2,736,995</u>	<u>2,024,974</u>	<u>(2,416,700)</u>	<u>-</u>	<u>50,146</u>	<u>2,395,415</u>

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

MACCABI GB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 £	2019 £
Not later than 1 year	26,280	26,280
Later than 1 year and not later than 5 years	78,840	105,120
	<u>105,120</u>	<u>131,400</u>

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 Maintenance	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

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