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

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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**

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**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

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

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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.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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-started 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.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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 (Sep 28, 2022 12:30 GMT+1)

**Jonathan Prevezer**

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

**Michael Ziff**

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

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**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.

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

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**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.



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

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**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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

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**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



## 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 £
<b>Income and endowments from:</b>							
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
<b>Total income and endowments</b>		<u>549,957</u>	<u>-</u>	<u>854,036</u>	<u>-</u>	<u>1,403,993</u>	<u>1,074,269</u>
<b>Expenditure on:</b>							
Raising funds	7	20,148	-	650	3,642	24,440	14,269
Charitable activities	8	<u>573,642</u>	<u>-</u>	<u>362,124</u>	<u>-</u>	<u>935,766</u>	<u>1,069,719</u>
<b>Total expenditure</b>		<u>593,790</u>	<u>-</u>	<u>362,774</u>	<u>3,642</u>	<u>960,206</u>	<u>1,084,348</u>
<b>Net (expenditure) / income before net gains on investments</b>		(43,833)	-	491,262	(3,642)	443,787	(10,079)
Net gains on investments		<u>-</u>	<u>-</u>	<u>9,304</u>	<u>42,707</u>	<u>52,011</u>	<u>19,889</u>
<b>Net income / (expenditure)</b>		(43,833)	-	500,566	39,065	495,798	9,810
Transfers between Funds	18	<u>58,282</u>	<u>607,931</u>	<u>(666,213)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		14,449	607,931	(165,647)	39,065	495,798	9,810
<b>Reconciliation of funds:</b>							
Total funds brought 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>
<b>Total funds carried forward</b>		<u>51,868</u>	<u>2,042,588</u>	<u>360,377</u>	<u>446,190</u>	<u>2,901,023</u>	<u>2,405,225</u>

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 £
<b>Fixed assets</b>			
Tangible assets	12	2,068,812	1,468,350
Investments	13	543,598	495,876
		<u>2,612,410</u>	<u>1,964,226</u>
<b>Current assets</b>			
Debtors	14	2,151,494	132,441
Cash at bank and in hand		989,497	476,933
		<u>3,140,991</u>	<u>609,374</u>
Creditors: amounts falling due within one year	15	(2,627,378)	(168,375)
<b>Net current assets</b>		513,613	440,999
Creditors: amounts falling due after more than one year	16	(225,000)	-
<b>Total net assets</b>		<u>2,901,023</u>	<u>2,405,225</u>
<b>Charity funds</b>			
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
		<u>2,094,456</u>	<u>1,472,076</u>
<b>Total funds</b>		<u>2,901,023</u>	<u>2,405,225</u>

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

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

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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 (Sep 28, 2022 13:34 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.

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

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

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

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

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

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

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**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.



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

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

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**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.

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

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

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**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.

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

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

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**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 furtherance of the general objectives of the charity.



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

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

**3. Income from donations and legacies**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Restricted donations</b>				
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
<b>Total restricted donations</b>	<b>601,374</b>	<b>-</b>	<b>601,374</b>	<b>185,708</b>
Donations	212,000	347,104	559,104	435,561
Legacies	(212,000)	-	(212,000)	-
Government grants	-	20,273	20,273	97,250
<b>Subtotal</b>	<b>-</b>	<b>367,377</b>	<b>367,377</b>	<b>532,811</b>
	<b>601,374</b>	<b>367,377</b>	<b>968,751</b>	<b>718,519</b>

**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
	<b>252,662</b>	<b>171,003</b>	<b>423,665</b>	<b>284,007</b>

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

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

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**5. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest and dividends receivable	11,577	11,577	11,606
	<u>11,577</u>	<u>11,577</u>	<u>11,606</u>

**6. Other incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Foreign exchange gains	-	-	60,137
	<u>-</u>	<u>-</u>	<u>60,137</u>



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

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

**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
	<u>3,642</u>	<u>650</u>	<u>20,148</u>	<u>24,440</u>	<u>14,629</u>

**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
	<u>362,124</u>	<u>573,642</u>	<u>935,766</u>	<u>1,069,719</u>

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

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

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**9. Auditor's remuneration**

	2021 £	2020 £
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
	<u>4,800</u>	<u>4,800</u>

**10. Staff costs**

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

	2021 No.	2020 No.
MGB Central	3	5
Major Events	3	4
Sport and youth development	10	11
	<u>16</u>	<u>20</u>

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

	2021 No.	2020 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).

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

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

**12. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	1,464,788	47,881	1,512,669
Additions	577,800	26,225	604,025
At 31 December 2021	<u>2,042,588</u>	<u>74,106</u>	<u>2,116,694</u>
<b>Depreciation</b>			
At 1 January 2021	-	44,319	44,319
Charge for the year	-	3,563	3,563
At 31 December 2021	<u>-</u>	<u>47,882</u>	<u>47,882</u>
<b>Net book value</b>			
At 31 December 2021	<u>2,042,588</u>	<u>26,224</u>	<u>2,068,812</u>
At 31 December 2020	<u>1,464,788</u>	<u>3,562</u>	<u>1,468,350</u>

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

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

**13. Fixed asset investments**

	Investments in subsidiary companies £	Listed investments £	Total £
<b>Cost or valuation</b>			
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
<b>Net book value</b>			
At 31 December 2021	1	543,597	543,598
At 31 December 2020	-	495,876	495,876

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

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

**13. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Maccabi GB (2021) Ltd	13384201	The Stanley S. Cohen OBE Centre Shaftesbury Avenue, Kenton, Harrow, HA3 0RD	Receipt of sponsorship income
<b>Class of shares</b>	<b>Holding</b>		
Ordinary	100%		

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the period £</b>	<b>Net assets £</b>
Maccabi GB (2021) Ltd	61	(61)	(61)

**14. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due after more than one year</b>		
Other debtors	225,000	-
	<u>225,000</u>	<u>-</u>
<b>Due within one year</b>		
Other debtors	25,000	-
Prepayments and accrued income	1,901,494	132,441
	<u>2,151,494</u>	<u>132,441</u>



**MACCABI GB**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	2021 £	2020 £
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
	<u>2,627,378</u>	<u>168,375</u>

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

	2021 £	2020 £
Other loans	<u>225,000</u>	<u>-</u>

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 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>543,597</u>	<u>495,876</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 2021**

**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 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Kenton	1,434,657	-	-	607,931	-	2,042,588
<b>General funds</b>						
General Funds	37,419	549,957	(593,790)	58,282	-	51,868
<b>Total Unrestricted funds</b>	<b>1,472,076</b>	<b>549,957</b>	<b>(593,790)</b>	<b>666,213</b>	<b>-</b>	<b>2,094,456</b>
<b>Endowment fund</b>						
Maccabi GB Endowment Fund	407,125	-	(3,642)	-	42,707	446,190
<b>Restricted funds</b>						
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)	-	-	-

**MACCABI GB**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**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)	-	-
	<u>526,024</u>	<u>854,036</u>	<u>(362,774)</u>	<u>(666,213)</u>	<u>9,304</u>	<u>360,377</u>
<b>Total of funds</b>	<u>2,405,225</u>	<u>1,403,993</u>	<u>(960,206)</u>	<u>-</u>	<u>52,011</u>	<u>2,901,023</u>



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

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

**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 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Kenton	1,434,657	-	-	-	-	1,434,657
<b>General funds</b>						
General Funds	8,617	635,716	(729,781)	122,867	-	37,419
<b>Total Unrestricted funds</b>	1,443,274	635,716	(729,781)	122,867	-	1,472,076
<b>Endowment fund</b>						
Maccabi GB Endowment Fund	395,706	-	(2,663)	-	14,082	407,125
<b>Restricted funds</b>						
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

**MACCABI GB**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**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
	<u>556,435</u>	<u>438,553</u>	<u>(351,904)</u>	<u>(122,867)</u>	<u>5,807</u>	<u>526,024</u>
<b>Total of funds</b>	<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>

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.

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

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

**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
	<u>2,405,225</u>	<u>1,403,993</u>	<u>(960,206)</u>	<u>-</u>	<u>52,011</u>	<u>2,901,023</u>

**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
	<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 2021**

**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)
<b>Total</b>	<b>446,190</b>	<b>360,377</b>	<b>2,094,456</b>	<b>2,901,023</b>

**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)
<b>Total</b>	<b>407,125</b>	<b>526,024</b>	<b>1,472,076</b>	<b>2,405,225</b>

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

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

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	495,798	9,810
<b>Adjustments for:</b>		
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)
<b>Net cash provided by/(used in) operating activities</b>	<b>1,105,012</b>	<b>(90,235)</b>

**22. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	989,497	476,933
<b>Total cash and cash equivalents</b>	<b>989,497</b>	<b>476,933</b>

**23. Analysis of changes in net debt**

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
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)

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**MACCABI GB**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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 £	2020 £
Not later than 1 year	6,570	26,280
Later than 1 year and not later than 5 years	-	78,840
	<u>6,570</u>	<u>105,120</u>

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	-	2,264	9,055	45,276	45,638
Electricity	Floor Area	-	786	1,572	-	262	1,048	5,240	5,823
Office Repairs and Maintenance	Floor Area	-	252	504	-	84	336	1,680	4,698
Office Equipment	Floor Area	-	245	490	-	82	326	1,633	1,762
Computer Maintenance	Floor Area	-	1,617	3,235	-	539	2,156	10,782	10,544
Insurance	Floor Area	-	1,587	3,174	-	529	2,116	10,580	12,746
Meetings/AGM	Usage	-	-	-	-	-	82	82	67
Postage & Stationery	Staff Time	-	346	148	-	118	424	1,934	2,124
Phone	Staff Time	-	1,194	512	-	409	1,467	6,686	8,151
Cleaning	Floor Area	-	237	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	-	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
		<b>24,440</b>	<b>231,357</b>	<b>104,917</b>	<b>375,116</b>	<b>5,974</b>	<b>218,402</b>	<b>960,206</b>	<b>1,084,348</b>

**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
		£	£	£	£	£	£	£	£
<b>Costs directly allocated to activities</b>									
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
<b>Total costs directly allocated to activities</b>		<b>24,440</b>	<b>93,866</b>	<b>41,300</b>	<b>340,011</b>	<b>-</b>	<b>-</b>	<b>499,617</b>	<b>436,569</b>











# 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



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