

ORT UK FOUNDATION

England & Wales · Charity number 1105254

Details

Other names BRITISH ORT FOUNDATION

Status Registered

Legal form Charitable company

Company number [05090789](#)

Registered 2004-08-03

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

Contact

Address ORT House
147 Arlington Road
London
NW1 7ET

Phone 020 7446 8520

Email info@ortuk.org

Website www.ortuk.org

Activities

Objects: THE RELIEF OF POVERTY AND/OR THE ADVANCEMENT OF EDUCATION INCLUDING IN PARTICULAR (BUT NOT LIMITED TO) HELPING JEWS AND OTHERS, INCLUDING DISPLACED PERSONS, REFUGEES AND VICTIMS OF WAR AND PERSECUTION IN ALL PARTS OF THE WORLD BY PROMOTING THEIR REHABILITATION THROUGH VOCATIONAL AND AGRICULTURAL TRAINING AND RETRAINING AND BY ESTABLISHING VOCATIONAL SCHOOLS, TRAINING WORKSHOPS, TRAINING FARMS, AND BY PROVIDING PREMISES, LAND, TOOLS, IMPLEMENTS, SEEDS, INSTRUCTORS, AND BOOKS THEREFOR AND BY SETTING UP HOSTELS AND BY ORGANISING SYSTEMS OF APPRENTICESHIP WITH SUITABLE INDUSTRIAL UNDERTAKINGS OR IN GOVERNMENT TRAINING CENTRES, AND FOR THE ABOVE CHARITABLE PURPOSE ONLY TO CO-OPERATE WITH ORT ORGANISATIONS WORLDWIDE AND WITH OTHER BODIES, GOVERNMENTAL AUTHORITIES AND CHARITABLE ORGANISATIONS IN CARRYING OUT SCHEMES OF RELIEF AND REHABILITATIONO

Activities: To raise funds to empower the next generation to reach their career goals through mentoring, employability skills training and work experience. ORT UK helps young people gain the confidence and skills to thrive in the world of work. We support the World ORT global network, which reaches 350,000 people a year in over 40 countries, providing cutting edge STEM education driven by Jewish values.

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£848,070	£793,036	£342,721	9
2023-12-31	£1,544,554	£1,528,023	£287,687	9
2022-12-31	£1,562,470	£1,544,459	£271,156	7
2021-12-31	£3,150,531	£3,249,493	£253,145	6
2020-12-31	£821,450	£902,947	£352,107	7

Trustees

Name	Role	Appointed
Annette Ruth Kurer	Chair	2019-11-12
Andrea Cohen		2021-09-23
Calanit Gold		2024-04-15
Daniel Caplan		2026-04-22
Elliot Goodman		2024-12-03
Natalia Segal		2024-04-15
Nick Reid		2024-04-15
Robert Dyan		2026-01-28

ORT UK FOUNDATION

England & Wales - Charity number 1105254

Accounts

Charity registration number 1105254 (England and Wales)

Company registration number 05090789

ORT UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ORT UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Cohen	
	B Goren	(Appointed 15 April 2024)
	A Kurer	
	D Reinhold	
	L Davis	(Appointed 15 April 2024)
	B Encinales	(Appointed 15 April 2024)
	C Gold	(Appointed 15 April 2024)
	N Reid	(Appointed 15 April 2024)
	N Segal	(Appointed 15 April 2024)
	E Goodman	(Appointed 3 December 2024)
Charity number (England and Wales)	1105254	
Company number	05090789	
Registered office	Ort House 147 Arlington Road London NW1 7ET	
Independent examiner	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD	

ORT UK

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ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

ORT UK empowers the next generation to reach their goals through mentoring, employability skills training and alternative work experience. Our primary objective is to advance education and training, giving young people the skills and confidence they need to thrive in life and work.

In the UK, this is achieved through **ORT JUMP**, our mentoring and employability skills programme. Initially established for Year 12 students, ORT JUMP has grown to support young people from Year 8 and 10, offering tailored mentoring, workplace skills development, careers education, and alternative work experience opportunities. The programme engages over 1,300 students annually, connecting them with volunteer professionals who guide, inspire, and equip them for future success.

Alongside our UK work, ORT UK raises funds to support **World ORT's** global network of schools, colleges, and educational projects. These initiatives reach over 350,000 students each year in more than 40 countries, providing high-quality education, training, and life skills. We achieve this through fundraising events, building long-term relationships with donors, and connecting supporters with specific World ORT projects aligned to their interests.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

In 2024, ORT UK's efforts were focused on supporting our ORT JUMP mentoring and employability skills programmes, as well as raising funds for World ORT projects in Israel and Ukraine.

ORT JUMP – Mentoring and Employability Skills Programmes

ORT JUMP continued to grow as a flagship programme, now reaching over 1,300 students annually. This includes more than 450 one-to-one student-mentoring pairings, alongside employability workshops, workplace visits, career webinars, and skills development activities for students from Year 8 to Year 12. In 2024, the programme was delivered in 14 partner schools across London and Manchester, engaging hundreds of volunteer mentors from diverse industries and equipping young people with the skills, guidance, and confidence to succeed in their future careers.

Kfar Silver Youth Village, Israel

ORT UK continued to raise funds to support the ongoing operation and development of the Kfar Silver Youth Village near Ashkelon. The village provides a safe and nurturing home for hundreds of students, many from disadvantaged or at-risk backgrounds, combining high-quality education with pastoral care, vocational training, and extracurricular activities. Funding from UK donors contributes to running costs, educational programmes, and improvements to facilities.

ORT Ukraine

In response to the ongoing crisis, ORT UK raised vital funds to support teachers, students, and families in Ukraine. This included providing salaries for educators to ensure continuity of learning, delivering psychological support programmes to help communities cope with trauma, and addressing urgent security needs for ORT schools. These measures have been essential in enabling students to continue their education in safe and supportive environments despite the challenging circumstances.

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Fundraising performance

In 2024, ORT UK successfully delivered a range of fundraising and community engagement activities. This included our Annual Dinner, participation in the London Marathon, and several community events such as a Eurovision party and a Football sponsorship event.

These activities not only raised vital funds for our UK programmes and World ORT projects but also strengthened our engagement with supporters, volunteers, and the wider community. In addition, we continued to expand our presence on social media and enhanced our PR and messaging to reach new audiences and promote the impact of our work.

Financial review

The charity's activities for the year are presented in the attached financial statements which show a net surplus for the year of £55,034 (2023: £16,531). The balance of restricted funds at 31 December 2024 was £85,116 (2023: £119,376) and unrestricted funds £257,605 (2023: £168,311).

Total income of £848,070 (2023: £1,544,554) was mainly from donations, legacies and grants, and was driven by fundraising events during the year. Income is £696,484 lower than the prior year as there was much more World ORT restricted income in 2023 for Kfar Silver and Ukraine projects.

Total expenditure of £793,036 (2023: £1,528,023) was spent on raising funds, JUMP projects and subventions to World ORT. Spend is £734,987 lower than the prior year, as less was paid on to World ORT for the aforementioned projects.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 3-6 month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At 31 December 2024, the unrestricted funds were £257,605 (2023: £168,311) which amounted to 6 months of operating expenditure. This is in line with our reserves policy.

Major risks

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a risk management strategy which comprises:

- An ongoing review of the risks the organisation may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the charity.

Plans for future periods

Programmes

In 2025, we will focus on expanding and growing our mentoring and employability skills programmes, reaching more schools and engaging with new communities, including Leeds and Glasgow. We will also strengthen our impact and evaluation processes, supported by a newly appointed specialist dedicated to measuring and demonstrating the outcomes of our work. Together, these efforts will enable us to support an even greater number of young people with the guidance, skills, and opportunities they need to succeed.

Fundraising

Our Annual Dinner will remain a key fundraising activity, alongside a strong focus on securing new grants and developing corporate partnerships. These efforts will help sustain and grow our UK programmes while continuing to raise vital funds for World ORT's global educational projects.

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity is a company limited by guarantee (No 5090789) governed by its Memorandum and Articles of Association dated 1st April 2004. It is registered as a charity with the Charity Commission (No 1105254).

The charity is overseen by a Board of Trustees who are responsible for its governance, strategic direction, and compliance with statutory and regulatory requirements. Trustees are appointed by resolution of the Board, following identification of skills and experience needed to support the charity's objectives. Prospective trustees are typically recruited through professional and community networks, interviewed by existing trustees, and formally appointed in accordance with the Articles of Association.

The Board meets regularly throughout the year to review performance, approve strategy, and ensure that resources are used effectively in pursuit of the charity's aims. Trustees receive an induction on appointment, which includes information on the charity's structure, activities, governance policies, and responsibilities under charity and company law.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Cohen	
B Goren	(Appointed 15 April 2024)
A Kurer	
D Reinhold	
Y J Linenberg	(Resigned 1 March 2024)
R Morris	(Resigned 1 April 2024)
A Reeback	(Resigned 4 July 2024)
B Weber	(Resigned 15 September 2024)
C Martell	(Resigned 22 April 2025)
L Davis	(Appointed 15 April 2024)
B Encinales	(Appointed 15 April 2024)
C Gold	(Appointed 15 April 2024)
N Reid	(Appointed 15 April 2024)
N Segal	(Appointed 15 April 2024)
E Goodman	(Appointed 3 December 2024)
S J Alberga	(Resigned 23 January 2024)

Recruitment and appointment of trustees

As set out in the Articles of Association, the first Trustees were those notified to Companies House on incorporation of the charity. The Trustees may appoint any person who is willing to act as a Trustee and the Trustees shall not consist of less than 7 persons.

None of the Trustees has any beneficial interest in the charity. All of the Trustees are members of the charity and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The Trustees administer the charity on an ongoing basis. The Trustees typically meet six times a year to discuss and resolve strategy and ongoing developments. Sub committees of the Trustees may meet on a periodic basis to ensure the smooth running of the organisation. The charity is a member of the Fundraising Standards Board.

ORT UK

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

The trustees' report was approved by the Board of Trustees.

Annette R. Kurer
.....

A Kurer
Trustee

Date: 15 September 2025
.....

ORT UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of ORT UK for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

ORT UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ORT UK

I report to the trustees on my examination of the financial statements of ORT UK (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

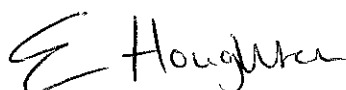
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Emma Houghton, FCCA

Sedulo London Limited

Office 605 Albert House

256 - 260 Old Street

London

EC1V 9DD

United Kingdom

Date: 23 September 2025

ORT UK**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted	Restricted	Total	<i>Restated</i> Unrestricted	<i>Restated</i> Restricted	<i>Restated</i> Total
		funds	funds		funds	funds	
		2024	2024	2024	2023	2023	2023
Notes		£	£	£	£	£	£
Income from:							
Donations and legacies	2	589,432	256,824	846,256	579,840	963,154	1,542,994
Investments	3	1,814	-	1,814	1,560	-	1,560
		<u>591,246</u>	<u>256,824</u>	<u>848,070</u>	<u>581,400</u>	<u>963,154</u>	<u>1,544,554</u>
Total income							
Expenditure on:							
Raising funds	4	147,968	-	147,968	365,193	-	365,193
Charitable activities	5	353,984	291,084	645,068	212,948	949,882	1,162,830
		<u>501,952</u>	<u>291,084</u>	<u>793,036</u>	<u>578,141</u>	<u>949,882</u>	<u>1,528,023</u>
Total expenditure							
Net income/(expenditure) and movement in funds							
		89,294	(34,260)	55,034	3,259	13,272	16,531
Reconciliation of funds:							
Fund balances at 1 January 2024		168,311	119,376	287,687	165,052	106,104	271,156
		<u>168,311</u>	<u>119,376</u>	<u>287,687</u>	<u>165,052</u>	<u>106,104</u>	<u>271,156</u>
Fund balances at 31 December 2024							
		257,605	85,116	342,721	168,311	119,376	287,687
		<u>257,605</u>	<u>85,116</u>	<u>342,721</u>	<u>168,311</u>	<u>119,376</u>	<u>287,687</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ORT UK**BALANCE SHEET****AS AT 31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		3,084		5,770
Current assets					
Debtors	12	9,111		4,911	
Cash at bank and in hand		362,162		392,084	
		<u>371,273</u>		<u>396,995</u>	
Creditors: amounts falling due within one year	13	<u>(31,636)</u>		<u>(115,078)</u>	
Net current assets			339,637		281,917
Total assets less current liabilities			<u>342,721</u>		<u>287,687</u>
The funds of the charity					
Restricted income funds	15		85,116		119,376
Unrestricted funds	16		257,605		168,311
			<u>342,721</u>		<u>287,687</u>

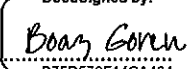
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 15 September 2025

DocuSigned by:

 B75D570F14CA464...
 B Goren
 Trustee

Company registration number 05090789 (England and Wales)

ORT UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(30,782)		124,073
Investing activities					
Purchase of tangible fixed assets		(954)		(1,558)	
Investment income received		1,814		1,560	
Net cash generated from investing activities			860		2
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(29,922)		124,075
Cash and cash equivalents at beginning of year			392,084		268,009
Cash and cash equivalents at end of year			362,162		392,084

ORT UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

ORT UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Ort House, 147 Arlington Road, London, NW1 7ET.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with staff headcount.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold improvements	Straight line over the term of the lease
Computer equipment	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are recognised in the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	<i>Restated</i> Unrestricted funds	<i>Restated</i> Restricted funds	<i>Restated</i> Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	456,836	116,844	573,680	554,156	963,154	1,517,310
Legacies	132,596	-	132,596	25,684	-	25,684
Grants	-	139,980	139,980	-	-	-
	<u>589,432</u>	<u>256,824</u>	<u>846,256</u>	<u>579,840</u>	<u>963,154</u>	<u>1,542,994</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,814	1,560

4 Expenditure on raising funds

	Unrestricted funds 2024 £	<i>Restated</i> Unrestricted funds 2023 £
Costs of generating funds		
Staging fundraising events	85,756	111,356
Advertising	-	34,944
Staff costs	51,849	193,459
Support costs	10,363	25,434
	147,968	365,193

ORT UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****5 Expenditure on charitable activities**

	JUMP Projects	World ORT	Total	<i>Restated</i> JUMP Projects	<i>Restated</i> World ORT	<i>Restated</i> Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	352,871	2,951	355,822	131,173	-	131,173
Subventions	-	105,193	105,193	-	976,551	976,551
Consultancy	20,967	-	20,967	-	-	-
Employability	57,737	-	57,737	15,525	-	15,525
Mentoring	11,384	-	11,384	13,014	-	13,014
Training & Travel	1,139	-	1,139	1,477	-	1,477
Advertising, Marketing & Digital	8,082	-	8,082	1,758	-	1,758
	<u>452,180</u>	<u>108,144</u>	<u>560,324</u>	<u>162,947</u>	<u>976,551</u>	<u>1,139,498</u>
Share of support and governance costs (see note 6)						
Support	69,772	349	70,121	3,257	-	3,257
Governance	14,623	-	14,623	20,075	-	20,075
	<u>536,575</u>	<u>108,493</u>	<u>645,068</u>	<u>186,279</u>	<u>976,551</u>	<u>1,162,830</u>
Analysis by fund						
Unrestricted funds	304,116	49,868	353,984	162,947	50,001	212,948
Restricted funds	232,459	58,625	291,084	23,332	926,550	949,882
	<u>536,575</u>	<u>108,493</u>	<u>645,068</u>	<u>186,279</u>	<u>976,551</u>	<u>1,162,830</u>

ORT UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****6 Support costs allocated to activities**

	2024	Restated 2023
	£	£
Depreciation	3,640	1,190
IT software and consumables	9,595	14,499
Bank charges	1,049	1,140
Rent	24,996	1,974
Staff Training & Travel	3,071	6,068
Insurance	3,423	2,614
Consultancy	14,323	-
General expenses	6,546	2,346
Website and Newsletter	7,066	-
Staff Recruitment	6,775	-
Governance costs	14,623	18,935
	<u>95,107</u>	<u>48,766</u>
Analysed between:		
Fundraising	10,363	25,434
JUMP Projects	84,395	23,332
World ORT	349	-
	<u>95,107</u>	<u>48,766</u>

7 Net movement in funds

	2024	Restated 2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:	-	13,200
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	5,400	-
- for other financial services	3,720	-
Depreciation of owned tangible fixed assets	3,640	1,190
	<u>9,760</u>	<u>14,390</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, and none were reimbursed any expenses (2023 - £727).

ORT UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****9 Employees**

The average monthly number of employees during the year was:

	2024	Restated
	Number	2023
		Number
JUMP Programme	5	5
Administration & Fundraising	4	4
	<u> </u>	<u> </u>
Total	9	9
	<u> </u>	<u> </u>

	2024	Restated
		2023
	£	£
Employment costs		
Wages and salaries	360,997	285,228
Social security costs	33,827	23,666
Other pension costs	12,847	15,738
	<u> </u>	<u> </u>
	407,671	324,632
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u> </u>	<u> </u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	97,158	87,938
	<u> </u>	<u> </u>

Key Management Personnel are considered to be the Trustees (who are not remunerated) and the Chief Executive Officer (who is remunerated).

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ORT UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****11 Tangible fixed assets**

	Long leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2024	11,819	6,162	797	18,778
Additions	-	954	-	954
Disposals	(11,819)	-	-	(11,819)
At 31 December 2024	-	7,116	797	7,913
Depreciation and impairment				
At 1 January 2024	11,818	991	199	13,008
Depreciation charged in the year	1	3,041	598	3,640
Eliminated in respect of disposals	(11,819)	-	-	(11,819)
At 31 December 2024	-	4,032	797	4,829
Carrying amount				
At 31 December 2024	-	3,084	-	3,084
At 31 December 2023	1	5,171	598	5,770

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	-	3,721
Prepayments and accrued income	9,111	1,190
	9,111	4,911

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	15,484	2,234
Other creditors	2,352	83,446
Accruals and deferred income	13,800	29,398
	31,636	115,078

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	12,847	15,738

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
JUMP Programme	105,978	211,597	(232,459)	85,116
World ORT	13,398	45,227	(58,625)	-
	<u>119,376</u>	<u>256,824</u>	<u>(291,084)</u>	<u>85,116</u>
Previous year:	Restated At 1 January 2023 £	Restated Incoming resources £	Restated Resources expended £	Restated At 31 December 2023 £
JUMP Programme	-	177,324	(71,346)	105,978
World ORT	106,104	785,830	(878,536)	13,398
	<u>106,104</u>	<u>963,154</u>	<u>(949,882)</u>	<u>119,376</u>

ORT JUMP is a mentoring and employability skills programme to help young people explore different careers.

World ORT is the global ORT organisation. ORT UK receives restricted funding which it pays on to World ORT, and also utilises unrestricted funds to support World ORT programmes.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	168,311	591,246	(501,952)	257,605
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	165,052	581,400	(578,141)	168,311

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	3,084	-	3,084
Current assets/(liabilities)	254,521	85,116	339,637
	257,605	85,116	342,721
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	5,770	-	5,770
Current assets/(liabilities)	162,541	119,376	281,917
	168,311	119,376	287,687

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Related party transactions

World ORT is a charitable organisation where 3 of the trustees also served as trustees of the charity.

During the year, the charity received £45,227 (2023 - restated: £785,830) which was restricted to World ORT projects and paid over to World ORT during the year. Also during the year, the charity made donations to World ORT totalling £58,625 (2023 - restated: £878,536).

As at 31 December 2024, an amount of £6,249 (2023:£82,827) was owed to World ORT for rent (2023: recharged expenses).

During the year, the charity received £7,950 (2023: £31,450) as donations without conditions from the trustees. This amount excludes any pledges.

19 Prior Year Restatement

The financial statements have been restated to amend the allocations of income and support costs to bring in line this year's organisational structure which shows an improved and more accurate reflection of the organisation and its associated activity.

20	Cash (absorbed by)/generated from operations	2024 £	2023 £
	Surplus for the year	55,034	16,531
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,814)	(1,560)
	Depreciation and impairment of tangible fixed assets	3,640	1,190
	Movements in working capital:		
	(Increase)/decrease in debtors	(4,200)	43,981
	(Decrease)/increase in creditors	(83,442)	63,931
	Cash (absorbed by)/generated from operations	(30,782)	124,073

Accounts

Charity registration number 1105254 (England and Wales)

Company registration number 05090789

ORT UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ORT UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Kurer	
	Ms C Martell	
	Mr D Reinhold	
	Ms A Cohen	
	Ms B Weber	
	Ms B Encinales	(Appointed 15 April 2024)
	Ms N Segal	(Appointed 15 April 2024)
	Mrs C Gold	(Appointed 15 April 2024)
	Mr B Goren	(Appointed 15 April 2024)
	Ms L Davis	(Appointed 15 April 2024)
	Mr N Reid	(Appointed 15 April 2024)

Charity number (England and Wales) 1105254

Company number 05090789

Registered office
ORT House
147 Arlington Road
London
NW1 7ET

Auditor
Gravita Audit II Limited
Aldgate Tower
2 Leman Street
London
E1 8FA

ORT UK

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ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association dated 1st April 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects and primary purpose remains the pursuit of its charitable objectives through the support of World ORT's network of schools, colleges and educational projects across the world. These activities continue to provide more than 200,000 students annually with the skills they need to become economically independent and free from the need for charity in the long term.

The charity primarily undertakes this through the organisation of fund-raising events, the matching of interested donors with relevant World ORT projects around the world and through the education of British donors regarding ORT and its work.

As part of its involvement in the local community in the UK, ORT established ORT - JUMP - a mentoring programme for pupils in Year 12.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

2023's fundraising efforts were focused on World ORT projects in Israel and supporting the crisis in Ukraine, as well as supporting ORT UK's operational activities in the UK. Some of these include:

Kfar Silver Youth Village - ORT UK lead a multi-year worldwide campaign to upgrade and refurbish the youth village student campus in Kfar Silver near Ashkelon, Israel. Substantial restricted donations have been received from British donors and the first phase is complete with a significant growth in the student body. The project is expected to last two more years, and once completed the level of restricted donations to ORT UK is expected to drop.

Students At Risk in Israel - this programme assists underprivileged children in World ORT-affiliated schools. A large number of the students come from poor backgrounds, with parents who are either unemployed or underemployed. Other children experience family crises that have disrupted household income, such as the death or serious illness of a relative. In addition, ORT UK has focussed on fundraising for the Kfar Silver school and youth village supporting technology education as well as the renovation of classrooms and science laboratories.

YOUiversity Centres of Excellence in Israel - encouraging high school students' interest in Science, Technology, Engineering and Math (STEM) related subjects through after-school courses. The young people participate in hands-on courses on topics such as aerospace, applied physics, forensics, architecture, food engineering and robotics. Located in multiple venues throughout Israel (such as Kiryat Yam, Dimona, Kiryat Gat and Jerusalem) the Centres cater to mainstream Jewish, Haredi and Arab communities giving Israeli youth who live far from the economic, cultural and academic centre of the country access to the world of edge-cutting science and technology.

ORT-JUMP - ORT UK's mentoring project - ORT UK's mentoring project-ORT-JUMP successfully continued its work with approximately 350 student-mentor partnerships at 11 secondary schools in London (JCOS, Yavneh College, JFS, Immanuel College, Hasmonian Boys, Hasmonian Girls, Cophall, Parliament Hill, Acland Burghley, William Ellis and La Sainte Union).

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Fundraising performance

Fundraising from core ORT UK events were successful running in-person Business Breakfast and Annual Fundraising Dinner. We are very grateful to our loyal and committed donors who continued to make their donations to the charity as usual despite the ongoing impact of the Covid-19 pandemic. Finally, we continued and expand our presence on social media and enhance our PR and messaging.

Financial review

The charity's activities for the year are presented in the attached financial statements which show a net (expenditure)/income for the year of £16,730 (2022: £18,011). The balance of restricted funds at 31 December 2023 was £119,376 (2022: £106,104) and unrestricted funds £168,510 (2022: £165,052).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should normally be maintained at a level equivalent to 6 - 12 month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At 31 December 2023, the unrestricted funds were £168,311 (2022: £165,052) which amounted to 3.5 months of operating expenditure. This is in line with our reserves policy.

Principal funding sources

The principal funding sources for the charity are currently by way of retained reserves to enable the charity to continue to raise and collect income to fund charitable activities.

Major risks

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a risk management strategy which comprises:

- An ongoing review of the risks the organisation may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the charity.

Plans for future periods

Programmes

In 2024 we are focusing on the development of our 4 new employability skills programmes, as well as the expansion of the Mentoring Programme, with thanks to the Wohl Foundation, Sybil Shine and KC Shasha Charitable Trust who continue to support us in this area.

Fundraising

The Annual Dinner remains our main fundraising activity, and we have also hired a dedicated Trusts & Grants Fundraising Manager who will prioritise fundraising for overseas projects, confirming our commitment to raise funds for World ORT.

Governance

We have made the decision to develop own governance and finance processes to give us greater independence and reduce how much we rely on World ORT who have previously provided support in this areas.

Structure, governance and management

The charity is a company limited by guarantee (No 5090789) governed by its Memorandum and Articles of Association dated 1st April 2004. It is registered as a charity with the Charity Commission (No 1105254).

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S J Alberga	(Resigned 23 January 2024)
Mrs Roslyn Morris	(Resigned 1 April 2024)
Mr Y Linenberg	(Resigned 1 March 2024)
Mr A J Reeback	(Resigned 4 July 2024)
Mr Y Tal	(Resigned 1 August 2023)
Ms A Kurer	
Ms C Martell	
Ms L Calzon	(Resigned 12 September 2023)
Mr D Reinhold	
Ms A Cohen	
Ms B Weber	
Ms B Encinales	(Appointed 15 April 2024)
Ms N Segal	(Appointed 15 April 2024)
Mrs C Gold	(Appointed 15 April 2024)
Mr B Goren	(Appointed 15 April 2024)
Ms L Davis	(Appointed 15 April 2024)
Mr N Reid	(Appointed 15 April 2024)

Recruitment and appointment of trustees

As set out in the Articles of Association, the first Trustees were those notified to Companies House on incorporation of the charity. The Trustees may appoint any person who is willing to act as a Trustee and the Trustees shall not consist of less than 7 persons.

None of the Trustees has any beneficial interest in the charity. All of the Trustees are members of the charity and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The Trustees administer the charity on an ongoing basis. The Trustees typically meet six times a year to discuss and resolve strategy and ongoing developments. Sub committees of the Trustees may meet on a periodic basis to ensure the smooth running of the organisation. The charity is a member of the Fundraising Standards Board.

Relationship with related parties

The Trustees are confident that sufficient processes are in place to identify related parties and report any transactions with them as is appropriate.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of ORT UK for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for keeping adequate accounting records that 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report was approved by the Board of Trustees.

Ms A Kurer
Trustee

21 November 2024

ORT UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ORT UK

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. The laws and regulations applicable to the charity were identified through discussions with trustees and other management, and from our commercial knowledge and experience of ORT UK. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation. The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal correspondence. The identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Paul Woosey FCA, FCCA (Senior Statutory Auditor)

For and on behalf of Gravita Audit II Limited, Statutory Auditor
Chartered Accountants
Aldgate Tower
2 Leaman Street
London
E1 8FA
22 November 2024

Gravita Audit II Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ORT UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	141,561	963,154	1,104,715	117,084	1,044,566	1,161,650
Other trading activities	4	438,279	-	438,279	400,726	-	400,726
Investments	5	1,560	-	1,560	94	-	94
Total income		581,400	963,154	1,544,554	517,904	1,044,566	1,562,470
Expenditure on:							
Raising funds	6	364,003	-	364,003	327,984	-	327,984
Charitable activities	7	214,138	949,882	1,164,020	222,613	993,862	1,216,475
Total expenditure		578,141	949,882	1,528,023	550,597	993,862	1,544,459
Net income and movement in funds		3,259	13,272	16,531	(32,693)	50,704	18,011
Reconciliation of funds:							
Fund balances at 1 January 2023		165,052	106,104	271,156	197,745	55,400	253,145
Fund balances at 31 December 2023		168,311	119,376	287,687	165,052	106,104	271,156

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ORT UK

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023	2022
	Notes	£	as restated £
Fixed assets			
Tangible assets	14	5,770	5,402
Current assets			
Debtors	15	4,911	48,892
Cash at bank and in hand		392,084	268,009
		396,995	316,901
Creditors: amounts falling due within one year	16	(115,078)	(51,147)
Net current assets		281,917	265,754
Total assets less current liabilities		287,687	271,156
The funds of the charity			
Restricted income funds	18	119,376	106,104
Unrestricted funds	19	168,311	165,052
		287,687	271,156

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 November 2024

Ms A Kurer
Trustee

Company registration number 05090789 (England and Wales)

ORT UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		124,073		(22,451)
Investing activities					
Purchase of tangible fixed assets		(1,558)		(1,217)	
Investment income received		1,560		94	
Net cash generated from/(used in) investing activities					
			2		(1,123)
Net cash used in financing activities					
			-		-
Net increase/(decrease) in cash and cash equivalents					
			124,075		(23,574)
Cash and cash equivalents at beginning of year			268,009		291,583
Cash and cash equivalents at end of year					
			392,084		268,009

ORT UK

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

1 Accounting policies

Charity information

ORT UK is a private company limited by guarantee incorporated in England and Wales. The registered office is ORT House, 147 Arlington Road, London, NW1 7ET.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period error

The charity restated some of the comparative balances to better reflect the split of expenditure according to the nature of the undertaken transactions. There is no impact on the reserves of the adjustments made.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from fundraising activities includes ticket sales. These are recognised when the charitable company has delivered the service and is therefore entitled to the income.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Costs of generating funds are the costs associated with attracting voluntary income.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Support cost include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold improvements	Straight line over the term of the lease
Computer equipment	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	115,877	963,154	1,079,031	93,982	1,044,566	1,138,548
Legacies	25,684	-	25,684	23,102	-	23,102
	<u>141,561</u>	<u>963,154</u>	<u>1,104,715</u>	<u>117,084</u>	<u>1,044,566</u>	<u>1,161,650</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	<u>438,279</u>	<u>400,726</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>1,560</u>	<u>94</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Costs of generating funds		
Staging fundraising events	100,856	110,391
Advertising	34,944	26,009
Staff costs	203,959	169,770
Support costs	24,244	21,814
	<u>364,003</u>	<u>327,984</u>

7 Expenditure on charitable activities

	JUMP projects 2023 £	World ORT 2023 £	Total 2023 £	JUMP projects 2022 £	World ORT 2022 £	Total 2022 £
Direct costs						
Staff costs	131,175	-	131,175	87,320	-	87,320
Depreciation and impairment	1,190	-	1,190	8,072	-	8,072
Subventions	-	976,551	976,551	-	956,578	956,578
Other costs	31,772	-	31,772	146,964	-	146,964
	<u>164,137</u>	<u>976,551</u>	<u>1,140,688</u>	<u>242,356</u>	<u>956,578</u>	<u>1,198,934</u>
Share of support and governance costs (see note 8)						
Support	3,257	-	3,257	-	-	-
Governance	20,075	-	20,075	17,541	-	17,541
	<u>187,469</u>	<u>976,551</u>	<u>1,164,020</u>	<u>259,897</u>	<u>956,578</u>	<u>1,216,475</u>
Analysis by fund						
Unrestricted funds	164,137	50,001	214,138	191,385	31,228	222,613
Restricted funds	23,332	926,550	949,882	68,512	925,350	993,862
	<u>187,469</u>	<u>976,551</u>	<u>1,164,020</u>	<u>259,897</u>	<u>956,578</u>	<u>1,216,475</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs allocated to activities

	2023 £	2022 £
Operating lease charges	1,974	4,280
Other staff costs	1,283	2,667
IT Software and Consumables	14,499	5,926
Bank charges	1,140	920
Travel	2,120	2,723
Insurance	2,614	2,567
Postage & Courier	1,080	1,588
General Expenses	786	562
Mobile Telephone	480	522
Staff training	2,665	59
Governance costs	18,935	17,541
	<u>47,576</u>	<u>39,355</u>
Analysed between:		
Fundraising	24,244	21,814
JUMP projects	23,332	17,541
	<u>47,576</u>	<u>39,355</u>

Governance costs comprise:

	2023 £	2022 £
Audit fees	13,200	10,800
Accountancy	5,735	6,741
	<u>18,935</u>	<u>17,541</u>

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	13,200	10,800
Depreciation of owned tangible fixed assets	1,190	-
Loss on disposal of tangible fixed assets	-	8,072
Operating lease charges	1,974	4,280
	<u></u>	<u></u>

10 Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	13,200	10,800
	<u></u>	<u></u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £727 travelling expenses (2022 - £ nil).

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration and fundraising	9	7

Employment costs	2023 £	2022 £
Wages and salaries	295,730	234,943
Social security costs	23,666	15,348
Other pension costs	15,738	6,799
	<u>335,134</u>	<u>257,090</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£80,000 - £90,000	1	1

Contributions totalling £5,426 (2022: £5,137) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Aggregate compensation	<u>87,938</u>	<u>78,852</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Long leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	11,819	4,604	797	17,220
Additions	-	1,558	-	1,558
	<u>11,819</u>	<u>6,162</u>	<u>797</u>	<u>18,778</u>
At 31 December 2023				
Depreciation and impairment				
At 1 January 2023	11,818	-	-	11,818
Depreciation charged in the year	-	991	199	1,190
	<u>11,818</u>	<u>991</u>	<u>199</u>	<u>13,008</u>
At 31 December 2023				
Carrying amount				
At 31 December 2023	1	5,171	598	5,770
	<u>1</u>	<u>5,171</u>	<u>598</u>	<u>5,770</u>
At 31 December 2022	1	4,604	797	5,402
	<u>1</u>	<u>4,604</u>	<u>797</u>	<u>5,402</u>

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,721	47,755
Prepayments and accrued income	1,190	1,137
	<u>4,911</u>	<u>48,892</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,234	7,437
Other creditors	83,446	36,053
Accruals and deferred income	29,398	7,657
	<u>115,078</u>	<u>51,147</u>

17 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	15,738	6,799
	<u>15,738</u>	<u>6,799</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	106,104	963,154	(949,882)	119,376
	<u>106,104</u>	<u>963,154</u>	<u>(949,882)</u>	<u>119,376</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
	55,400	1,044,566	(993,862)	106,104
	<u>55,400</u>	<u>1,044,566</u>	<u>(993,862)</u>	<u>106,104</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	165,052	581,400	(578,141)	168,311
	<u>165,052</u>	<u>581,400</u>	<u>(578,141)</u>	<u>168,311</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	197,745	517,904	(550,597)	165,052
	<u>197,745</u>	<u>517,904</u>	<u>(550,597)</u>	<u>165,052</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	5,770	-	5,770
Current assets/(liabilities)	162,541	119,376	281,917
	<u>168,311</u>	<u>119,376</u>	<u>287,687</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	5,402	-	5,402
Current assets/(liabilities)	159,650	106,104	265,754
	<u>165,052</u>	<u>106,104</u>	<u>271,156</u>

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Subventions / Donations - Funding		Subventions - Expended	
	2023 £	2022 £	2023 £	2022 £
Entities with control, joint control or significant influence over the company	976,550	956,578	976,550	956,578
Other related parties	31,450	39,205	-	-
	<u>1,008,000</u>	<u>995,783</u>	<u>976,550</u>	<u>956,578</u>

During the year the charity participated in joint projects with World ORT - a charitable organisation whose Trustees are also Trustees of the charity.

The subventions (Funding) in relation to that totalled £976,550 (2022: £956,578) and subventions (Expended) were £976,550 (2022: £956,578)

During the year, the charity received £31,450 (2022: £39,205) as donations without conditions from the trustees. This amount excludes any pledges.

ORT UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023****21 Related party transactions****(Continued)**

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023	2022
	£	£
Entities with control, joint control or significant influence over the company	82,827	21,407
	<u>82,827</u>	<u>21,407</u>

Amounts due to related parties represent current balances due to World ORT in relation to recharged expenses.

22 Cash generated from/(absorbed by) operations

	2023	2022
	£	£
Surplus for the year	16,531	18,011
Adjustments for:		
Investment income recognised in statement of financial activities	(1,560)	(94)
Depreciation and impairment of tangible fixed assets	1,190	8,190
Movements in working capital:		
Decrease/(increase) in debtors	43,981	(42,948)
Increase/(decrease) in creditors	63,931	(5,610)
Cash generated from/(absorbed by) operations	<u>124,073</u>	<u>(22,451)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

ORT UK FOUNDATION

England & Wales - Charity number 1105254

Accounts

Charity registration number 1105254

Company registration number 05090789 (England and Wales)

ORT UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ORT UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S J Alberga Mrs R Wagman Mr Y Linenberg Mr A J Reeback Mr Y Tal Ms A Kurer Ms C Martell Ms L Calzon Mr D Reinhold Ms A Cohen Ms B Weber
Charity number	1105254
Company number	05090789
Registered office	Shield House 18 Harmony Way London NW1 7NE
Auditor	CBW Audit Limited 66 Prescott Street London E1 8NN

ORT UK

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ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022.

This report is also a Director's Report as required by s417 of the Companies Act 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 1st April 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The charity's objects and primary purpose remains the pursuit of its charitable objectives through the support of World ORT's network of schools, colleges and educational projects across the world. These activities continue to provide more than 200,000 students annually with the skills they need to become economically independent and free from the need for charity in the long term.

The charity primarily undertakes this through the organisation of fund-raising events, the matching of interested donors with relevant World ORT projects around the world and through the education of British donors regarding ORT and its work.

As part of its involvement in the local community in the UK, ORT established ORT - JUMP - a mentoring programme for pupils in Year 12.

Public Benefit

The Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been met given the significant funds raised and paid toward various educational projects.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2022's fundraising efforts were focused on World ORT projects in Israel and supporting the crisis in Ukraine, as well as supporting ORT UK's operational activities in the UK. Some of these include:

Kfar Silver Youth Village - ORT UK lead a multi-year worldwide campaign to upgrade and refurbish the youth village student campus in Kfar Silver near Ashkelon, Israel. Substantial restricted donations have been received, from British donors and the first phase is complete with a significant growth in the student body. The project is expected to last two more years, and once completed the level of restricted donations to ORT UK is expected to drop.

Students At Risk in Israel - this programme assists underprivileged children in World ORT-affiliated schools. A large number of the students come from poor backgrounds, with parents who are either unemployed or underemployed. Other children experience family crises that have disrupted household income, such as the death or serious illness of a relative. In addition, ORT UK has focussed on fundraising for the Kfar Silver school and youth village supporting technology education as well as the renovation of classrooms and science laboratories.

YOUniversity Centres of Excellence In Israel - encouraging high school students' interest in Science, Technology, Engineering and Math (STEM) related subjects through after-school courses. The young people participate in hands-on courses on topics such as aerospace, applied physics, forensics, architecture, food engineering and robotics. Located in multiple venues throughout Israel (such as Kiryat Yam, Dimona, Kiryat Gat and Jerusalem) the Centres cater to mainstream Jewish, Haredi and Arab communities giving Israeli youth who live far from the economic, cultural and academic centre of the country access to the world of edge-cutting science and technology.

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

ORT-JUMP - ORT UK's mentoring project - ORT UK's mentoring project-ORT-JUMP successfully continued its work with approximately 350 student-mentor partnerships at 11 secondary schools in London (JCOS, Yavneh College, JFS, Immanuel College, Hasmonian Boys, Hasmonian Girls, Copthall, Parliament Hill, Acland Burghley, William Ellis and La Sainte Union).

Fundraising from core ORT UK events were successful running in-person Business Breakfast and Annual Fundraising Dinner. We are very grateful to our loyal and committed donors who continued to make their donations to the charity as usual despite the ongoing impact of the Covid-19 pandemic. Finally, we continued and expand our presence on social media and enhance our PR and messaging.

Financial review

The charity's activities for the year are presented in the attached financial statements which show a net (expenditure)/income for the year of £18,011 (2021: £98,962). The balance of restricted funds at 31 December 2022 was £106,104 (2021: £55,400) and unrestricted funds £165,052 (2021: £197,745).

Principal Funding Sources

The principal funding sources for the charity are currently by way of retained reserves to enable the charity to continue to raise and collect income to fund charitable activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should normally be maintained at a level equivalent to 6 - 12 month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a risk management strategy which comprises:

- An ongoing review of the risks the organisation may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the charity.

The charity does not anticipate any major changes in its operations and expects to continue with its core objectives and activities to provide ongoing support to World ORT.

Structure, governance and management

The charity is a company limited by guarantee (No 5090789) governed by its Memorandum and Articles of Association dated 1st April 2004. It is registered as a charity with the Charity Commission (No 1105254).

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr S J Alberga

Mr M S Mishon

(Resigned 25 October 2022)

Mrs R Wagman

Mr Y Linnenberg

Mr A J Reeback

Mr Y Tal

Ms A Kurer

Ms C Martell

Ms L Calzon

Mr D Reinhold

Ms A Cohen

Ms B Weber

ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

As set out in the Articles of Association, the first Trustees were those notified to Companies House on incorporation of the charity. The Trustees may appoint any person who is willing to act as a Trustee and the Trustees shall not consist of less than 7 persons.

None of the Trustees has any beneficial interest in the charity. All of the Trustees are members of the charity and guarantee to contribute £10 in the event of a winding up.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Trade creditors of the charity at the year end were equivalent to 5 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Trustees administer the charity on an ongoing basis. The Trustees typically meet six times a year to discuss and resolve strategy and ongoing developments. Sub committees of the Trustees may meet on a periodic basis to ensure the smooth running of the organisation. The charity is a member of the Fundraising Standards Board.

Related Parties

The Trustees are confident that sufficient processes are in place to identify related parties and report any transactions with them as is appropriate.

Auditor

In accordance with the company's articles, a resolution proposing that Gravita II Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

Mr Y Llinenberg

Trustee

Dated: 21 August 2023

ORT UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of ORT UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

ORT UK

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ORT UK

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. The laws and regulations applicable to the charity were identified through discussions with trustees and other management, and from our commercial knowledge and experience of ORT UK. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation. The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal correspondence. The identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Woosey (Senior Statutory Auditor)
for and on behalf of Gravita II Audit Limited

21 August 2023

Chartered Accountants
Statutory Auditor

66 Prescott Street
London
E1 8NN

CBW Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ORT UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	117,084	1,044,566	1,161,650	163,922	2,560,964	2,724,886
Charitable activities	4	400,726	-	400,726	425,634	-	425,634
Interest	5	94	-	94	11	-	11
Total income		517,904	1,044,566	1,562,470	589,567	2,560,964	3,150,531
Expenditure on:							
Raising funds	6	311,716	-	311,716	244,491	-	244,491
Charitable activities	7	205,072	993,862	1,198,934	409,022	2,560,964	2,969,986
Governance costs	10	33,809	-	33,809	35,016	-	35,016
Total expenditure		550,597	993,862	1,544,459	688,529	2,560,964	3,249,493
Net (expenditure)/Income for the year/							
Net movement in funds		(32,693)	50,704	18,011	(98,962)	-	(98,962)
Fund balances at 1 January 2022		197,745	55,400	253,145	296,707	55,400	352,107
Fund balances at 31 December 2022		165,052	106,104	271,156	197,745	55,400	253,145

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ORT UK**BALANCE SHEET****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		5,402		12,375
Current assets					
Debtors	13	48,892		5,944	
Cash at bank and in hand		268,009		291,583	
		316,901		297,527	
Creditors: amounts falling due within one year	14	(51,147)		(56,757)	
Net current assets			265,754		240,770
Total assets less current liabilities			271,156		253,145
Income funds					
Restricted funds			106,104		55,400
Unrestricted funds			165,052		197,745
			271,156		253,145

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 August 2023

Mr Y Linenberg
Trustee

Company registration number 05090789

ORT UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	18		(22,451)		(65,946)
Investing activities					
Purchase of tangible fixed assets		(1,217)		(2,297)	
Investment income received		94		11	
Net cash used in investing activities			(1,123)		(2,286)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(23,574)		(68,232)
Cash and cash equivalents at beginning of year			291,583		359,815
Cash and cash equivalents at end of year			<u>268,009</u>		<u>291,583</u>

ORT UK

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

1 Accounting policies

Charity Information

ORT UK is a private company limited by guarantee incorporated in England and Wales (If (#cy755)=f0 Then Else . The registered office is Shield House, 18 Harmony Way, London, NW4 2BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have assessed the impact of COVID-19 on going concern and while the charity did not have much activity operationally, they were able to build a large surplus of funds for which they expect to use in the next financial year, further strengthening the going concern assessment. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Support cost include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold improvements	Straight line over the term of the lease
Computer equipment	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.11 Foreign exchange

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	93,982	1,044,566	1,138,548	110,374	2,560,964	2,671,338
Legacies receivable	23,102	-	23,102	53,548	-	53,548
	<u>117,084</u>	<u>1,044,566</u>	<u>1,161,650</u>	<u>163,922</u>	<u>2,560,964</u>	<u>2,724,886</u>

In-Kind Donations

During the year, the charity has been working in partnership with another charity to provide aid to students and families in Ukraine. As support, the charity received two boxes consisting of emergency rations and long life products from World Jewish Relief to the value of £104,216.

The fair value of the goods was determined based on the purchase cost, including the cost of transportation into Ukraine and packaging. All the goods were distributed in the year, as part of the Ukraine support project.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Annual Dinner and Business Breakfast 2022 £	Annual Dinner and Business Breakfast 2021 £
Breakfast	34,533	34,811
Lunch	2,500	14,065
Dinner	358,555	287,009
Other	5,138	89,749
	<u>400,726</u>	<u>425,634</u>

5 Interest

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	94	11
	<u>94</u>	<u>11</u>

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Costs of generating funds</u>		
Cost of generating donations and legacies	200,650	174,512
	<u>200,650</u>	<u>174,512</u>
<u>Costs of Fundraising Events</u>		
Fundraising events	111,066	69,979
	<u>111,066</u>	<u>69,979</u>
	<u>311,716</u>	<u>244,491</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

7 Charitable activities

	2022	2022	Total 2022	2021
	£	£	£	£
Impairment losses	-	8,072	8,072	-
World ORT	197,000	-	197,000	314,097
World ORT, restricted	759,578	-	759,578	2,560,964
In-Kind Donation	104,216	-	104,216	-
Project JUMP	115,068	-	115,068	94,925
Others	65,704	-	65,704	-
	<u>1,241,566</u>	<u>8,072</u>	<u>1,198,934</u>	<u>2,969,986</u>
	<u>1,190,862</u>	<u>8,072</u>	<u>1,198,934</u>	<u>2,969,986</u>
Analysis by fund				
Unrestricted funds	197,000	8,072	205,072	409,022
Restricted funds	993,862	-	993,862	2,560,964
	<u>1,190,862</u>	<u>8,072</u>	<u>1,198,934</u>	<u>2,969,986</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees made charitable donations to the the charity during the period.

ORT UK**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022**9 Employees****Number of employees**

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Administration and fundraising	7	6

Employment costs

	2022	2021
	£	£
Wages and salaries	234,943	164,661
Social security costs	15,348	14,304
Other pension costs	6,799	5,065
	<u>257,090</u>	<u>184,030</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£60,000 - £70,000	1	1

10 Governance costs

	2022	2021
	£	£
Employment costs	15,348	17,720
Audit fees	10,800	10,800
Accountancy fees	6,741	5,270
Bank charges	920	1,220
Cardnet service charges	-	6
	<u>33,809</u>	<u>35,016</u>

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

	Long leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	11,819	54,483	15,767	82,069
Additions	-	1,217	-	1,217
Disposals	-	(51,096)	(14,970)	(66,066)
At 31 December 2022	11,819	4,604	797	17,220
Depreciation and impairment				
At 1 January 2022	11,818	47,957	9,919	69,694
Eliminated in respect of disposals	-	(47,957)	(9,919)	(57,876)
At 31 December 2022	11,818	-	-	11,818
Carrying amount				
At 31 December 2022	1	4,604	797	5,402
At 31 December 2021	1	6,526	5,848	12,375

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	47,755	3,691
Prepayments and accrued income	1,137	2,253
	48,892	5,944

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,437	48,709
Other creditors	36,053	691
Accruals and deferred income	7,657	7,357
	51,147	56,757

Included within other creditors is £21,407 (2021: £47,293) due to World ORT for services provided.

15 Unrestricted funds

Unrestricted reserves are free reserves held by the charity.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	5,402	-	5,402	12,375	-	12,375
Current assets/(liabilities)	265,754	-	265,754	240,770	-	240,770
	<u>271,156</u>	<u>-</u>	<u>271,156</u>	<u>253,145</u>	<u>-</u>	<u>253,145</u>

17 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, the charity received £39,205 (2021: £48,920) as donations without conditions from the trustees. This amount excludes any pledges.

The charity is controlled by the trustees who are all directors of the company.

18 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	18,011	(98,962)
Adjustments for:		
Investment income recognised in statement of financial activities	(94)	(11)
Depreciation and impairment of tangible fixed assets	8,190	-
Movements in working capital:		
(Increase)/decrease in debtors	(42,948)	4,606
(Decrease)/increase in creditors	(5,610)	28,421
Cash absorbed by operations	(22,451)	(65,946)

19 Analysis of changes in net funds

The charity had no debt during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

Accounts

Charity Registration No. 1105254

Company Registration No. 05090789 (England and Wales)

ORT UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ORT UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S J Alberga	
	Mr M S Mishon	
	Mrs R Wagman	
	Mr Y Linenberg	
	Mr A J Reeback	
	Mr Y Tal	
	Ms A Kurer	
	Ms C Martell	
	Ms L Calzon	(Appointed 23 September 2021)
	Mr D Reinhold	(Appointed 23 September 2021)
	Ms A Cohen	(Appointed 23 September 2021)
	Ms B Weber	(Appointed 23 September 2021)
Charity number	1105254	
Company number	05090789	
Registered office	Shield House 18 Harmony Way London NW1 7NE	
Auditor	CBW Audit Limited 66 Prescott Street London E1 8NN	

ORT UK

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ORT UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021.

This report is also a Director's Report as required by s417 of the Companies Act 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 1st April 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The charity's objects and primary purpose remains the pursuit of its charitable objectives through the support of World ORT's network of schools, colleges and educational projects across the world. These activities continue to provide more than 200,000 students annually with the skills they need to become economically independent and free from the need for charity in the long term.

The charity primarily undertakes this through the organisation of fund-raising events, the matching of interested donors with relevant World ORT projects around the world and through the education of British donors regarding ORT and its work.

As part of its involvement in the local community in the UK, ORT established ORT - JUMP - a mentoring programme for pupils in Year 12.

Public Benefit

The Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been met given the significant funds raised and paid toward various educational projects.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2021's fundraising efforts were focused on World ORT projects in Israel and the countries of the former Soviet Union and Baltic States, as well as supporting ORT UK's operational activities in the UK. Some of these include:

Kfar Silver Youth Village - ORT UK lead a multi-year worldwide campaign to upgrade and refurbish the youth village student campus in Kfar Silver near Ashkelon, Israel. Substantial restricted donations have been received from British donors and the first phase is complete with a significant growth in the student body. The project is expected to last two more years, and once completed the level of restricted donations to ORT UK is expected to drop.

Students At Risk in Israel - this programme assists underprivileged children in World ORT-affiliated schools. A large number of the students come from poor backgrounds, with parents who are either unemployed or underemployed. Other children experience family crises that have disrupted household income, such as the death or serious illness of a relative. In addition ORT UK has focussed on fundraising for the Kfar Silver school and youth village supporting technology education as well as the renovation of classrooms and science laboratories.

YOUiversity Centres of Excellence in Israel - encouraging high school students' interest in Science, Technology, Engineering and Math (STEM) related subjects through after-school courses. The young people participate in hands-on courses on topics such as aerospace, applied physics, forensics, architecture, food engineering and robotics. Located in multiple venues throughout Israel (such as Kiryat Yam, Dimona, Kiryat Gat and Jerusalem) the Centres cater to mainstream Jewish, Haredi and Arab communities giving Israeli youth who live far from the economic, cultural and academic centre of the country access to the world of cutting edge science and technology.

ORT UK

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

ORT-JUMP - ORT UK's mentoring project - ORT-JUMP successfully continued its work with approximately 350 student-mentor partnerships at 11 secondary schools in London (JCoSS, Yavneh College, JFS, Immanuel College, Hasmonian Boys, Hasmonian Girls, Copthall, Parliament Hill, Acland Burghley, William Ellis and La Sainte Union).

Fundraising from core ORT UK events (Business Breakfast, Annual Lunch, Fundraising Dinner) was challenging in 2021 due to the long lasting impact of the pandemic, however we were successful at running two virtual fundraising events as well as an in-person Annual Fundraising Dinner. We are very grateful to our loyal and committed donors who continued to make their donations to the charity as usual despite the pandemic. Finally, we continued and expand our presence on social media and enhance our PR and messaging.

Financial review

The charity's activities for the year are presented in the attached financial statements which show a net (expenditure)/income for the year of (£98,962) (2020: £81,497). The balance of restricted funds at 31 December 2021 was £55,400 (2020: £55,400) and unrestricted funds £197,745 (2020: £296,707).

Principal Funding Sources

The principal funding sources for the charity are currently by way of retained reserves to enable the charity to continue to raise and collect income to fund charitable activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should normally be maintained at a level equivalent to 6 - 12 month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a risk management strategy which comprises:

- An ongoing review of the risks the organisation may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the charity.

The charity does not anticipate any major changes in its operations and expects to continue with its core objectives and activities to provide ongoing support to World ORT.

Structure, governance and management

The charity is a company limited by guarantee (No 5090789) governed by its Memorandum and Articles of Association dated 1st April 2004. It is registered as a charity with the Charity Commission (No 1105254).

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr S J Alberga	
Mr M S Mishon	
Mrs R Wagman	
Mr Y Linenberg	
Mr A I Brittan	(Resigned 24 May 2021)
Mr A J Reeback	
Mr A D Silverman	(Resigned 26 April 2021)
Mr Y Tal	
Ms A Kurer	
Ms C Martell	
Mr L Petar	(Resigned 3 September 2021)
Ms L Calzon	(Appointed 23 September 2021)
Mr D Reinhold	(Appointed 23 September 2021)
Ms A Cohen	(Appointed 23 September 2021)
Ms B Weber	(Appointed 23 September 2021)

ORT UK

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

As set out in the Articles of Association, the first Trustees were those notified to Companies House on incorporation of the charity. The Trustees may appoint any person who is willing to act as a Trustee and the Trustees shall not consist of less than 7 persons.

None of the Trustees has any beneficial interest in the charity. All of the Trustees are members of the charity and guarantee to contribute £10 in the event of a winding up.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Trade creditors of the charity at the year end were equivalent to 5 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Trustees administer the charity on an ongoing basis. The Trustees typically meet six times a year to discuss and resolve strategy and ongoing developments. Sub committees of the Trustees may meet on a periodic basis to ensure the smooth running of the organisation. The charity is a member of the Fundraising Standards Board.

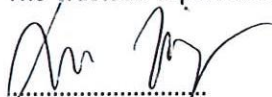
Related Parties

The Trustees are confident that sufficient processes are in place to identify related parties and report any transactions with them as is appropriate.

Auditor

In accordance with the company's articles, a resolution proposing that CBW Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.



Mr Y Linenberg

Trustee

Dated: 15/9/2022

ORT UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also the directors of ORT UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

ORT UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ORT UK

Opinion

We have audited the financial statements of ORT UK (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 notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. The laws and regulations applicable to the charity were identified through discussions with trustees and other management, and from our commercial knowledge and experience of ORT UK. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation. The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal correspondence. The identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

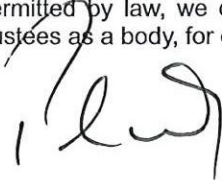
ORT UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ORT UK

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Woosey (Senior Statutory Auditor)
for and on behalf of CBW Audit Limited

15 September 2022

Chartered Accountants
Statutory Auditor

66 Prescott Street
London
E1 8NN

CBW Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ORT UK

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

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	163,922	2,560,964	2,724,886	418,845	49,500	468,345
Charitable activities	4	425,634	-	425,634	352,139	-	352,139
Interest	5	11	-	11	966	-	966
Total income		589,567	2,560,964	3,150,531	771,950	49,500	821,450
Expenditure on:							
Raising funds	6	244,491	-	244,491	215,844	-	215,844
Charitable activities	7	409,022	2,560,964	2,969,986	607,581	49,500	657,081
Governance costs	10	35,016	-	35,016	30,022	-	30,022
Total resources expended		688,529	2,560,964	3,249,493	853,447	49,500	902,947
Net expenditure for the year/ Net movement in funds		(98,962)	-	(98,962)	(81,497)	-	(81,497)
Fund balances at 1 January 2021		296,707	55,400	352,107	378,204	55,400	433,604
Fund balances at 31 December 2021		197,745	55,400	253,145	296,707	55,400	352,107

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ORT UK**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		12,375		10,078
Current assets					
Debtors	13	5,944		10,550	
Cash at bank and in hand		291,583		359,815	
		<u>297,527</u>		<u>370,365</u>	
Creditors: amounts falling due within one year	14	<u>(56,757)</u>		<u>(28,336)</u>	
Net current assets			240,770		342,029
Total assets less current liabilities			<u>253,145</u>		<u>352,107</u>
Income funds					
Restricted funds	15		55,400		55,400
Unrestricted funds			197,745		296,707
			<u>253,145</u>		<u>352,107</u>

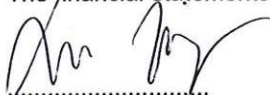
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15/09/22.



Mr Y Linenberg
Trustee

Company Registration No. 05090789

ORT UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(65,946)		(86,857)
Investing activities					
Purchase of tangible fixed assets		(2,297)		-	
Investment income received		11		966	
Net cash (used in)/generated from investing activities			(2,286)		966
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(68,232)		(85,891)
Cash and cash equivalents at beginning of year			359,815		445,706
Cash and cash equivalents at end of year			291,583		359,815

ORT UK

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

1 Accounting policies

Charity information

ORT UK is a private company limited by guarantee incorporated in England and Wales. The registered office is Shield House, 18 Harmony Way, London, NW4 2BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have assessed the impact of COVID-19 on going concern and while the charity did not have much activity operationally, they were able to build a large surplus of funds for which they expect to use in the next financial year, further strengthening the going concern assessment. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Support cost include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold improvements	Straight line over the term of the lease
Computer equipment	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Foreign exchange

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £
Donations and gifts	110,374	2,560,964	2,671,338	196,972	246,472
Legacies receivable	53,548	-	53,548	213,887	213,887
CJRS Grant Income	-	-	-	7,986	7,986
	<u>163,922</u>	<u>2,560,964</u>	<u>2,724,886</u>	<u>418,845</u>	<u>468,345</u>

4 Charitable activities

	Annual Dinner and Business Breakfast 2021 £	Annual Dinner and Business Breakfast 2020 £
Breakfast	34,811	27,790
Lunch	14,065	15,780
Dinner	287,009	275,332
Other	89,749	33,237
	<u>425,634</u>	<u>352,139</u>

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Interest

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	11	966

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Costs of generating funds		
Cost of generating donations and legacies	174,512	170,116
Costs of Fundraising Events		
Fundraising events	69,979	45,728
	244,491	215,844

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	2021 £	2020 £
World ORT	314,097	533,679
World ORT, restricted	2,560,964	49,500
Project JUMP	94,925	73,902
	<u>2,969,986</u>	<u>657,081</u>
	<u>2,969,986</u>	<u>657,081</u>
Analysis by fund		
Unrestricted funds	409,022	607,581
Restricted funds	2,560,964	49,500
	<u>2,969,986</u>	<u>657,081</u>
For the year ended 31 December 2020		
Unrestricted funds	607,581	
Restricted funds	49,500	
	<u>657,081</u>	

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees made charitable donations to the the charity during the period.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration and fundraising	6	7

Employment costs

	2021 £	2020 £
Wages and salaries	195,596	164,661
Social security costs	11,504	14,304
Other pension costs	7,754	5,065
	<u>215,854</u>	<u>184,030</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £70,000	1	1

10 Governance costs

	2021 £	2020 £
Employment costs	17,720	14,307
Audit fees	10,800	10,363
Accountancy fees	5,270	4,232
Bank charges	1,220	992
Cardnet service charges	6	128
	<u>35,016</u>	<u>30,022</u>

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Long leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	11,819	52,186	15,767	79,772
Additions	-	2,297	-	2,297
	<u>11,819</u>	<u>54,483</u>	<u>15,767</u>	<u>82,069</u>
At 31 December 2021	11,819	54,483	15,767	82,069
Depreciation and impairment				
At 1 January 2021	11,818	47,957	9,919	69,694
At 31 December 2021	11,818	47,957	9,919	69,694
Carrying amount				
At 31 December 2021	<u>1</u>	<u>6,526</u>	<u>5,848</u>	<u>12,375</u>
At 31 December 2020	<u>1</u>	<u>4,229</u>	<u>5,848</u>	<u>10,078</u>

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	3,691	8,065
Prepayments and accrued income	2,253	2,485
	<u>5,944</u>	<u>10,550</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	48,709	-
Other creditors	691	692
Accruals and deferred income	7,357	27,644
	<u>56,757</u>	<u>28,336</u>

Included within creditors is £47,293 (2020: £17,444) due to World ORT for services provided.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Balance at 31 December 2021
	£	£	£	£	£	£
General restricted fund	55,400	49,500	(49,500)	55,400	-	55,400

16 Unrestricted funds

Unrestricted reserves are free reserves held by the charity.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:					
Tangible assets	12,375	-	12,375	10,078	10,078
Current assets/(liabilities)	240,770	-	240,770	231,229	342,029
	253,145	-	253,145	241,307	352,107

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, the charity received £48,920 (2020: £96,193) as donations without conditions from the trustees.

The charity is controlled by the trustees who are all directors of the company.

ORT UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

19	Cash generated from operations	2021	2020
		£	£
	Deficit for the year	(98,962)	(81,497)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(11)	(966)
	Movements in working capital:		
	Decrease/(increase) in debtors	4,606	(5,655)
	Increase in creditors	28,421	1,261
		<u> </u>	<u> </u>
	Cash absorbed by operations	(65,946)	(86,857)
		<u> </u>	<u> </u>
20	Analysis of changes in net funds		
	The charity had no debt during the year.		

ORT UK FOUNDATION

England & Wales - Charity number 1105254

Accounts

Charity Registration No. 1105254

Company Registration No. 05090789 (England and Wales)

ORT UK

(FORMERLY ORT UK FOUNDATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ORT UK
(FORMERLY ORT UK FOUNDATION)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S J Alberga Mr M S Mishon Ms R Wagman Mr Y Linenberg Mr A I Brittan Mr A J Reeback Mr Y Tal Ms A Kurer Ms C Martell Mr L Petar
Charity number	1105254
Company number	05090789
Registered office	ORT House 126 Albert Street London NW1 7NE
Auditor	CBW Audit Limited 66 Prescott Street London E1 8NN

**ORT UK
(FORMERLY ORT UK FOUNDATION)
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**ORT UK
(FORMERLY ORT UK FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020.

This report is also a Director's Report as required by s417 of the Companies Act 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 1st April 2004, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The charity's objects and primary purpose remains the pursuit of its charitable objectives through the support of World ORT's network of schools, colleges and educational projects across the world. These activities continue to provide more than 300,000 students annually with the skills they need to become economically independent and free from the need for charity in the long term.

The charity primarily undertakes this through the organisation of fund-raising events, the matching of interested donors with relevant World ORT projects around the world and through the education of British donors regarding ORT and its work.

As part of its involvement in the local community in the UK, ORT established ORT - JUMP - a mentoring programme for pupils in Year 12.

Public Benefit

The Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been met given the significant funds raised and paid toward various educational projects.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2020's fundraising efforts were focused on World ORT projects in Israel and the countries of the former Soviet Union and Baltic States, as well as supporting ORT UK's operational activities in the UK. Some of these include:

Students At Risk in Israel - this programme assists underprivileged children in World ORT-affiliated schools. A large number of the students come from poor backgrounds, with parents who are either unemployed or underemployed. Other children experience family crises that have disrupted household income, such as the death or serious illness of a relative. Schools such as those at the Hodayot and Kfar Hassidim Youth Villages support approximately 600 students. In addition ORT UK has focussed on fundraising for the Kfar Silver school and youth village supporting technology education as well as the renovation of classrooms and science laboratories.

YOUiversity Centres of Excellence in Israel - encouraging high school students' interest in Science, Technology, Engineering and Math (STEM) related subjects through after-school courses. The young people participate in hands on courses on topics such as aerospace, applied physics, forensics, architecture, food engineering and robotics. Located in multiple venues throughout Israel (such as Kiryat Yam, Dimona, Kiryat Gat and Jerusalem) the Centres cater to mainstream Jewish, Haredi and Arab communities giving Israeli youth who live far from the economic, cultural and academic centre of the country access to the world of cutting edge science and technology.

ORT UK
(FORMERLY ORT UK FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

ORT-JUMP - ORT UK's mentoring project - ORT-JUMP successfully continued its work with approximately 250 student-mentor partnerships at 11 secondary schools in London (JCoSS, Yavneh College, JFS, Immanuel College, Hasmonian Boys, Hasmonian Girls, Copthall, Parliament Hill, Acland Burghley, William Ellis and La Sainte Union).

Fundraising from core ORT UK events (Business Breakfast, Annual Lunch, Fundraising Dinner) were challenging in 2020 due to the pandemic, however we were successful at running a virtual fundraising campaign as well as a direct mail campaign. We are very grateful to our loyal and committed donors who continued to make their donations to the charity as usual despite the pandemic. Finally, we continued and expand our presence on social media and enhance our PR and messaging.

Financial review

The charity's activities for the year are presented in the attached financial statements which show a net (expenditure)/income for the year of (£81,587) (2019: £198,873).

The balance of restricted funds at 31 December 2020 was £55,400 (2019: £55,400) and unrestricted funds £296,617 (2019: £378,204).

Principal Funding Sources

The principal funding sources for the charity are currently by way of retained reserves to enable the charity to continue to raise and collect income to fund charitable activities.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should normally be maintained at a level equivalent to 6 - 12 month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees have a risk management strategy which comprises:

- An ongoing review of the risks the organisation may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the charity.

The charity does not anticipate any major changes in its operations and expects to continue with its core objectives and activities to provide ongoing support to World ORT.

Structure, governance and management

The charity is a company limited by guarantee (No 5090789) governed by its Memorandum and Articles of Association dated 1st April 2004. It is registered as a charity with the Charity Commission (No 1105254).

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr S J Alberga

Mr M S Mishon

Ms R Wagman

Mr Y Linenberg

Mr A I Brittan

Mr A D Falk

(Resigned 29 January 2020)

Mr A J Reeback

Mr A D Silverman

(Resigned 28 April 2021)

Mr Y Tal

Ms A Kurer

**ORT UK
(FORMERLY ORT UK FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Ms C Martell
Mr L Petar

As set out in the Articles of Association, the first Trustees were those notified to Companies House on incorporation of the charity. The Trustees may appoint any person who is willing to act as a Trustee and the Trustees shall not consist of less than 7 persons.

None of the Trustees has any beneficial interest in the charity. All of the Trustees are members of the charity and guarantee to contribute £10 in the event of a winding up.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Trade creditors of the charity at the year end were equivalent to 5 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Trustees administer the charity on an ongoing basis. The Trustees typically meet six times a year to discuss and resolve strategy and ongoing developments. Sub committees of the Trustees may meet on a periodic basis to ensure the smooth running of the organisation. The charity is a member of the Fundraising Standards Board.

Related Parties

The Trustees are confident that sufficient processes are in place to identify related parties and report any transactions with them as is appropriate.

Auditor

In accordance with the company's articles, a resolution proposing that CBW Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

.....
Mr Y Linenberg
Trustee
Dated:

**ORT UK
(FORMERLY ORT UK FOUNDATION)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees, who are also the directors of ORT UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

**ORT UK
(FORMERLY ORT UK FOUNDATION)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF ORT UK**

Opinion

We have audited the financial statements of ORT UK (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 notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

**ORT UK
(FORMERLY ORT UK FOUNDATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF ORT UK**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ORT UK
(FORMERLY ORT UK FOUNDATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF ORT UK

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. The laws and regulations applicable to the charity were identified through discussions with trustees and other management, and from our commercial knowledge and experience of ORT UK. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation. The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal correspondence. The identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**ORT UK
(FORMERLY ORT UK FOUNDATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF ORT UK**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CBW Audit Limited

.....

**Chartered Accountants
Statutory Auditor**

66 Prescott Street
London
E1 8NN

CBW Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

ORT UK
(FORMERLY ORT UK FOUNDATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	418,845	49,500	468,345	756,334	108,000	864,334
Charitable activities	4	352,139	-	352,139	537,779	-	537,779
Interest	5	966	-	966	40	-	40
Total income		771,950	49,500	821,450	1,294,153	108,000	1,402,153
<u>Expenditure on:</u>							
Raising funds	6	215,844	-	215,844	380,099	-	380,099
Charitable activities	7	607,581	49,500	657,081	679,840	108,000	787,840
Governance costs	10	30,022	-	30,022	35,341	-	35,341
Total resources expended		853,447	49,500	902,947	1,095,280	108,000	1,203,280
Net (expenditure)/income for the year/ Net movement in funds		(81,497)	-	(81,497)	198,873	-	198,873
Fund balances at 1 January 2020		378,204	55,400	433,604	179,331	55,400	234,731
Fund balances at 31 December 2020		296,707	55,400	352,107	378,204	55,400	433,604

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ORT UK
(FORMERLY ORT UK FOUNDATION)
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		10,078		10,078
Current assets					
Debtors	13	10,550		4,895	
Cash at bank and in hand		359,815		445,706	
		<u>370,365</u>		<u>450,601</u>	
Creditors: amounts falling due within one year	14	(28,336)		(27,075)	
Net current assets			342,029		423,526
Total assets less current liabilities			<u>352,107</u>		<u>433,604</u>
Income funds					
Restricted funds	15		55,400		55,400
Unrestricted funds			296,707		378,204
			<u>352,107</u>		<u>433,604</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

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Mr Y Linenberg
Trustee

Company Registration No. 05090789

ORT UK
(FORMERLY ORT UK FOUNDATION)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(86,857)		183,724
Investing activities					
Purchase of tangible fixed assets		-		(6,057)	
Investment income received		966		40	
Net cash generated from/(used in) investing activities			966		(6,017)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(85,891)		177,707
Cash and cash equivalents at beginning of year			445,706		267,999
Cash and cash equivalents at end of year			359,815		445,706

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

ORT UK is a private company limited by guarantee incorporated in England and Wales. The registered office is ORT House, 126 Albert Street, London, NW1 7NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have assessed the impact of COVID-19 on going concern and while the charity did not have much activity operationally, they were able to build a large surplus of funds for which they expect to use in the next financial year, further strengthening the going concern assessment. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

Costs of generating funds are the costs associated with attracting voluntary income.

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Grants payable are payments made to third parties in the furtherance of the charitable objectives.

Support cost include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold improvements	Straight line over the term of the lease
Computer equipment	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Foreign exchange

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Management do not consider there to be any material judgements or estimation and uncertainty requiring disclosure.

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019
	£	£	£	£	£
Donations and gifts	196,972	49,500	246,472	442,405	550,405
Legacies receivable	213,887	-	213,887	313,929	313,929
CJRS Grant Income	7,986	-	7,986	-	-
	<u>418,845</u>	<u>49,500</u>	<u>468,345</u>	<u>108,000</u>	<u>864,334</u>

4 Charitable activities

	Annual Dinner and Business Breakfast 2020	Annual Dinner and Business Breakfast 2019
	£	£
Breakfast	27,790	48,794
Lunch	15,780	39,297
Dinner	275,332	419,683
Other	33,237	30,005
	<u>352,139</u>	<u>537,779</u>

5 Interest

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>966</u>	<u>40</u>

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Costs of generating funds</u>		
Cost of generating donations and legacies	170,116	238,630
<u>Costs of Fundraising Events</u>		
Fundraising events	45,728	141,469
	<u>215,844</u>	<u>380,099</u>

7 Charitable activities

	2020	2019
	£	£
World ORT	533,679	637,785
World ORT, restricted	49,500	108,000
Project JUMP	73,902	42,055
	657,081	787,840
	<u>657,081</u>	<u>787,840</u>
Analysis by fund		
Unrestricted funds	607,581	679,840
Restricted funds	49,500	108,000
	<u>657,081</u>	<u>787,840</u>
For the year ended 31 December 2019		
Unrestricted funds	679,840	
Restricted funds	108,000	
	<u>787,840</u>	

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Trustees made charitable donations to the the charity during the period.

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Administration and fundraising	7	7

Employment costs

	2020	2019
	£	£
Wages and salaries	195,596	164,661
Social security costs	11,504	14,304
Other pension costs	7,754	5,065
	<u>215,854</u>	<u>184,030</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2020	2019
	Number	Number
£60,000 - £70,000	1	1

10 Governance costs

	2020	2019
	£	£
Employment costs	14,307	15,997
Audit fees	10,363	10,563
Accountancy fees	4,232	6,526
Bank charges	992	1,305
Cardnet service charges	128	950
	<u>30,022</u>	<u>35,341</u>

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Long leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2020	11,819	52,186	15,768	79,773
At 31 December 2020	11,819	52,186	15,768	79,773
Depreciation and impairment				
At 1 January 2020	11,818	47,957	9,920	69,695
At 31 December 2020	11,818	47,957	9,920	69,695
Carrying amount				
At 31 December 2020	1	4,229	5,848	10,078
At 31 December 2019	1	4,229	5,848	10,078

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	8,065	-
Prepayments and accrued income	2,485	4,895
	10,550	4,895

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	8,534
Other creditors	692	691
Accruals and deferred income	27,644	17,850
	28,336	27,075

Included within creditors is £17,444 (2019: £1,537) due to World ORT for services provided.

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£
General restricted fund	55,400	108,000	(108,000)	55,400	49,500	(49,500)	55,400
	<u>55,400</u>	<u>108,000</u>	<u>(108,000)</u>	<u>55,400</u>	<u>49,500</u>	<u>(49,500)</u>	<u>55,400</u>

16 Unrestricted funds

Unrestricted reserves are free reserves held by the charity.

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total Unrestricted funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	10,078	-	10,078	10,078	-	10,078
Current assets/ (liabilities)	231,229	55,400	342,029	368,126	55,400	423,526
	<u>241,307</u>	<u>55,400</u>	<u>352,107</u>	<u>378,204</u>	<u>55,400</u>	<u>433,604</u>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year, the charity received £96,193 (2019: £46,435) as donations without conditions from the trustees.

The charity is controlled by the trustees who are all directors of the company.

ORT UK
(FORMERLY ORT UK FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

19 Cash generated from operations	2020	2019
	£	£
(Deficit)/surplus for the year	(81,497)	198,873
Adjustments for:		
Investment income recognised in statement of financial activities	(966)	(40)
Movements in working capital:		
(Increase) in debtors	(5,655)	(438)
Increase/(decrease) in creditors	1,261	(14,671)
Cash (absorbed by)/generated from operations	(86,857)	183,724
20 Analysis of changes in net funds		
The charity had no debt during the year.		