

**Charity Registration No. 1117590**

**Company Registration No. 05890261 (England and Wales)**

**MASORTI JUDAISM**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# MASORTI JUDAISM

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	Adam Rose	
	Miriam Farbey	
	Joel Fenster	
	Stephen Greene	
	Clare Levy	
	Moiria Hart (Co-chair)	
	Iennie Fleischmann (Co-chair)	
	David Caplan	
	Georgie Friend	(Appointed 13 September 2022)
	David Tankel	(Appointed 13 September 2022)
Company Secretary and Chief Executive	Jonathan Fenton	(Appointed 13 September 2022)
	Nic Schlagman	(Appointed 13 September 2022)
Charity number	1117590	
Company number	05890261	
Auditor	HW Fisher LLP	
	Acre House	
	11-15 William Road	
	London	
	NW1 3ER	
Bankers	United Kingdom	
	CAF Bank Limited	
	25 Kings Hill Avenue	
	Kings Hill	
	West Malling	
	Kent	
	ME19 4JQ	
	Barclays Bank PLC	
	126 Station Road	
	Edgware	
	Middlesex	
	HA8 7RY	

---

# MASORTI JUDAISM

## CONTENTS

---

	Page
Trustees' report	1 - 11
Statement of Trustees' responsibilities	12
Independent auditor's report	13 - 15
Statement of financial activities	16
Balance sheet	17
Statement of cash flows	18
Notes to the financial statements	19 - 29

---

**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Masorti Judaism (the company) for the year ended 31 August 2022.

The Trustees confirm that the Annual Report and financial statements of the company have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Charities Act 2011, 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)".

**1. Objectives and activities**

The Trustees review the principal aims, objectives and activities of Masorti Judaism each year to ensure that Masorti Judaism remains focused for the foreseeable future on its stated purpose and objects. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the objectives and aims of Masorti Judaism in planning future activities, and in particular how the planned activities will further the public benefit.

**a. Purpose and core values**

The charitable objects of Masorti Judaism are:

1. To advance the Jewish religion for the benefit of the public in accordance with the teachings and practices of Masorti Judaism.
2. For the public benefit to promote the education of members of the Jewish faith in such ways as the charity trustees think fit.
3. To develop the capacity and skills of the members of Jewish communities throughout the UK in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
4. To help young people through:
  - a. The provision of recreational and leisure time activities designed to improve their conditions of life;
  - b. Providing support and activities which develop their skills, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.

Our purpose as stated in our strategic plan is 'to develop flourishing communities, rooted in traditional practice and modern values, where people can find meaning by connecting to Judaism and to each other'.

We aim for every Masorti community and the movement as a whole to be:

**Traditional – we will**

- Operate in the public sphere in accordance with halacha as understood by the Masorti rabbis
- Gently encourage our members to intensify their involvement in Jewish learning and observance

**MASORTI JUDAISM**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

- Explicitly ground our work and communal activity in Jewish values, for example: *mitzvah* – commandedness, *talmud torah* – Jewish learning, *klal Israel* – Jewish peoplehood, *kvod ha-briyot* – human dignity, *mahloket* – pluralism and debate, *tikkun olam* – repairing the world, the centrality of *medinat Israel* – the state of Israel

**Inclusive and equal – we will**

- Celebrate diversity and ensure our communities include people irrespective of (for example) their gender, sexuality, ethnicity, relationship and parental status, income, age, disability and political views
- Advance equality and inclusion in religious practice and leadership, while being sensitive to the needs and agendas of individual communities
- Welcome and integrate new people intentionally and proactively
- Build communities that reflect a wide range of Jewish belief and practice
- Enable the increasing number of mixed Jewish/non-Jewish families to participate fully in communal life (within halachic guidelines)

**Learning – we will**

- Regularly participate in Jewish learning
- Engage with the widest possible range of knowledge, experiences and perspectives in an open-minded, critical and intellectually honest way
- Give and receive feedback, evaluate our practice, and respond dynamically to the results

**Empowering – we will**

- Put 'people before programme' and prioritise relationship-building
- Systematically talent-spot, recruit and develop leaders
- Maximise volunteer involvement
- Avoid unnecessary hierarchies and make decisions at the lowest possible level

**b. Achievements 2021-22**

September 2021 was a time of relief and hope, as we moved out of the Covid pandemic, communities began to re-open for in-person services, and we were able to relaunch face-to-face programming and residential Noam activities. At the same time, our professional team, rabbis and chazanin, and communal leaders were drained from 18 months of crisis management. The allure of online programming had worn off, but it remained unclear to what extent people were ready to re-engage face-to-face. The Omicron wave in winter 2021 reminded us that the pandemic was still not behind us, and community life remained unpredictable.

This year, in line with our strategic plan, we have focused on leadership development (training and placing rabbis and developing new lay leadership pipelines), relaunching in-person work with young people via Noam, Marom and our new young adult network, and supporting our communities on inclusion and safeguarding. Covid and the war in Ukraine disrupted our regular fundraising activities, so this year we have also emphasised finding new funding streams and strengthening our major donor network.

Among our achievements over the past 12 months, we:

**MASORTI JUDAISM**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

- Supported two **rabbinical students**: Anthony Lazarus Magrill completed his studies at Leo Baeck College and has now begun serving as the rabbi of Mosaic Masorti; Jessica Spencer completed a year in Jerusalem - the second of her four year course at Hebrew College, Massachusetts
- Supported a **new rabbinical student**: Sarah Beth Neville, a former Noam movement worker, who has completed a year of pre-rabbinic learning at the Conservative Yeshiva and will shortly embark on rabbinic training
- Relunched **Kelim**, our three-week Jewish learning programme at the Conservative Yeshiva, with seven university students
- Ran a successful **Jewish Community Organising** leadership training course for emerging lay leaders from six communities and ran action learning sets for previous years' graduates and as part of the chairs' forum
- Coached and **trained lay leaders** from SHEMA, NNLS, Ohel Moed and the Havurah, focused on developing new leadership pipelines and succession planning
- Engaged **new communities**: a new Masorti group held its first meeting in Brighton, we began to support a small provincial Orthodox synagogue, and we are providing Noam programming to Belsize Square Synagogue for the first time
- Secured funding from **Heritage Lottery Fund** to create an online liturgy and ritual resource and expand training of leaders of prayer, in partnership with EAJL
- Began the process of creating a new, experimental **Masorti siddur**, appointing Rabbi Adam Zagoria Moffet as editor, securing a budget and running consultations with community members
- Produced and published regular, engaging **social media** posts, website content and newsletters, growing our reach and engagement
- Ran Noam **summer camps and Israel tours** for 405 young people and madrichim
- Ran **Noam** winter camp for 45 young people, trained 63 new madrichim at our Merkaz Noam leadership training course, held clubs and Shabbatonim for 249 young people in every age group (years 5-12), and hosted 101 children at Kaytana (day camps)
- Designed a new **sliding scale pricing system** for Noam to remove financial barriers for lower income families, awarded £20,000 of camp and Israel tour bursaries and created care plans for 55 young people with additional needs, medical issues or mental health challenges
- Supported regular peer-led **Marom (Masorti Students)** activities on seven university campuses
- Launched our new strategy for young adults by creating the **Noam Alumni network**, holding 105 one-to-ones with young people, hosting a series of Friday night dinners, creating connections between young people and Masorti rabbis and supporting volunteer leaders to run cultural and charity events
- Delivered year 1 of a National Lottery funded **LGBT+ inclusion programme**, including community surveys, coaching and planning with lay leaders from two communities, training our rabbinic/cantorial team, and growing the Masorti LGBT+ network

**MASORTI JUDAISM**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

- Supported our communities on improving **safeguarding** policies and practices and developed template policies on child protection, vulnerable adults and whistleblowing
- Raised £60,000 in **major gifts** (£3,000+), £85,000 in **small donations** (<£3,000) including appeals and events for the Noam inclusion fund and Masorti Olami's emergency Ukraine appeal, and over £215,000 in **grants**. These grants are included in the larger figures disclosed in the notes to the financial statements.
- **Expanded our team** by recruiting a Noam alumni coordinator and a head of fundraising
- Put in place systems for regular, accurate, accessible **reporting to trustees** on progress against goals, finances and fundraising, ensuring clear decision-making, risk management, and financial oversight
- Designed and implemented a new system for **programme evaluation**. For example, 82 parents responded to a summer camp evaluation survey, giving their children's overall experience 4.6 out of 5 stars and rating the madrichim at 4.8. 78% said their child had a good or significantly positive Jewish experience at camp, and 100% said they would recommend Noam to other families.

**c. Aims**

Our aims for 2022-23 are as follows:

**I. Strategy and new initiatives**

- i. Create a new **Masorti Vision** to guide us for the next 18 months
- ii. **Big 20**: create a group of 20 high-level, early career Masorti rabbis and educators to lead and inspire the movement
  - Run a Shabbaton in Israel to crystallise this group
  - Create a strategy and funding plan to deploy these leaders in the UK to grow communities and reconnect young people
- iii. **Heritage Lottery Fund Tefila (liturgy) project**
  - Produce a new pilot edition Masorti siddur
  - Design an online tefila resource centre and create the first phase of content
  - Run tefila training and education for 3 communities and 1 movement-wide, public event
- iv. Design a new Masorti communities **social action initiative**

**II. Young people: Noam, Marom, Noam alumni/young adults**

- i. Run high quality **summer and year round activities**
  - Summer camps – 245 participants, 85 staff
  - Israel tour – 45; Drachim (gap year programme) – 11
  - Winter camp, winter and spring Veida - 85
  - Merkaz Noam – 60
  - Shabbatonim for 6 age groups – 60% of last summer's camp participants
- ii. Launch a new **Merkaz Noam** leadership training curriculum
- iii. Launch **Noam social action** initiatives
- iv. Expand the reach of **Marom students** to non-Noam participants
- v. Develop a **new community** of young adults
  - Peer-led activities including dinners, regular monthly programming and a residential

**MASORTI JUDAISM**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

retreat

vi. **Outreach and relationship building** with young adults

- Monthly Friday night dinners, festival celebrations, a cabaret fundraiser and 150 one-to-ones

vii. Develop a plan and build networks for **microgrants** – small grants for young people to create innovative Jewish programming and community projects – to launch in 2023-4

**III. Community development**

i. Develop a **growth strategy** in partnership with NNLS

- The strategy will address managing NNLS's excess membership growth and leveraging this to support a Masorti growth strategy

ii. Implement **LGBT+ inclusion** initiative year 2

- Provide training to rabbinic team, SAMS, NNLS, NSNS and small communities
- Continue to develop the LGBT+ Network

iii. **Rabbinic training**

- Continue to support one existing student and enable two additional students to begin training in 2023

iv. Improve **family education** across the movement

v. Relaunch **Yom Masorti** as a day-long Masorti Judaism showcase

vi. **New communities**

- Support new Brighton community and get it up and running
- Engage with and if possible sign up unaffiliated synagogues, eg Northampton, Colchester, Bristol; create and send out information on Masorti Judaism to other small unaffiliated synagogues

**IV. Communications and marketing**

i. **Community and rabbi engagement**

- Supporting and training rabbis and communities to amplify messages, extend outreach and maximise comms impact

ii. **New digital content development**

**V. Fundraising**

i. **Major Donors**

- Design a major donor campaign and increase Major Donor Income to £83,000

ii. **Small/mid-level donors** and campaigns

- Increase income from mid-level/small donations and campaigns from £84,000 to £116,000.
- Fundraising dinner with a minimum of 200 guests raising £90,000

iii. **Trust and foundation** fundraising

- Raise £208k from 25 funders

iv. **Legacy Giving**

- Run a legacy campaign including a free will writing service



**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**5. Structure, Governance and Management**

**a. Constitution**

The company is limited by guarantee and was set up by a Memorandum of Association on 28 July 2006. The company is constituted under a Memorandum of Association last updated on 5 July 2018 and is a registered charity number 1117590.

**b. Organisational structure and decision making**

**i. Governing Document**

Masorti Judaism (formerly The Assembly of Masorti Synagogues) is a registered company limited by guarantee, number 05890261, and a registered charity, number 1117590, and is governed by its Memorandum and Articles of Association.

The directors are the Charity Trustees and appointed members of the Board of Trustees. The Board is responsible for managing and carrying out the objectives of Masorti Judaism in accordance with its Memorandum and Articles of Association.

The company has no share capital, but under the terms of its Memorandum and Articles of Association every member is liable to contribute a sum not exceeding £1 in the event that the company is wound up whilst they are a member or for one year thereafter.

**ii. Recruitment and Appointment of Trustees**

New trustees are proposed by a nominations committee following a transparent, skill-based recruitment process and elected by the members at a general meeting. There are nine elected trustees and up to three co-opted trustees. Trustees serve for a maximum of two 3-year terms. Trustees may be asked to stand down prior to the end of their term in the event of a lasting conflict of interest, failure to uphold the trustee code of conduct, or if their continued service is likely for any reason to have a detrimental effect on the charity.

**iii. Trustee Induction and Training**

Masorti Judaism continues to review its policies and procedures for the induction and training of both new and existing Trustees.

We have initiated a series of training sessions aimed at Trustees. New Trustees are inducted through meetings with the co-chairs and staff and are provided with important information about the organisation such as the strategic development plan and the organisational budget.

**iv. Organisation Structure**

The Trustees meet 10 times a year to manage the affairs of Masorti Judaism, review its strategic plan and decide on its overall direction. The day to day running of the organisation is delegated to the Chief Executive and the senior leadership team and is supervised by the co-chairs of trustees

**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**v. Senior leadership team**

The senior management team comprises:

- Rachel Sklan – Chief Executive
- Lucy Cohen – Noam Director

**c. Board of Trustees**

The following trustees served during the year and up to the date of signature of the financial statements:

Adam Rose

Emma Rozenberg (Resigned 13 September 2022)

Miriam Farbey

Joel Fenster

Stephen Greene

Clare Levy

Moiria Hart (co-chair)

Leonie Fleischmann (co-chair)

David Caplan (treasurer)

Brian Chernett (Appointed 13 September 2021) (Resigned 1 February 2022)

Georgie Friend (Appointed 13 September 2022)

David Tankel (Appointed 13 September 2022)

Jonathan Fenton (Appointed 13 September 2022)

Nic Schlagman (Appointed 13 September 2022)

**d. Risk Management**

The Board of Trustees have been actively assessing the major risks that Masorti Judaism faces on an ongoing basis and are of the opinion that maintaining reserves at reasonable levels, combined with regular reviews of the controls over key financial systems, has provided sufficient resources in the event of adverse conditions to enable Masorti Judaism to continue its operations. The Trustees have also regularly considered other business risks faced by Masorti Judaism and have endeavored to improve its operating systems in order to reduce these risks.

Among the risks identified are the possibility of loss of income due to fluctuating levels of voluntary donations and unanticipated changes in participant numbers at programmes and events, and the possibility of failing to achieve strategic aims due to lack of cooperation from key partners and stakeholders.

The key controls used by Masorti Judaism include:

- Regular review of risks to the organisation by a risk committee and at Board level using a formal risk register
- Formal agendas and minutes for all Board meetings and operational activities.
- Budgetary presentation for all major operational activities.

**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

- Established organisational structure and lines of reporting.
- Formal written reports to the Board.
- Clear authorisation and approval levels.
- Safeguarding and vetting procedures as required by law for the protection of the vulnerable.
- Engagement of professional advisers as and when necessary.

In order to mitigate the financial risks associated with fluctuating Noam summer programme numbers, the charity has developed enhanced participant recruitment strategies and has adopted more robust financial reporting and planning systems to ensure that planned expenditure more closely matches projected income.

**e. Volunteers**

Masorti Judaism works with over 200 volunteers as youth leaders on residential camps and local activities, campus representatives and young adult leaders, steering group members and volunteers for fundraising and educational events, and members of various committees. As a community organisation, we work with volunteers as a matter of principle rather than financial necessity and so have not calculated the financial value of the work carried out by these volunteers.

**6. Membership**

The Board of Trustees may at its discretion and by a two-thirds majority vote to admit as a member any congregation of Jews which has satisfied the Board that it is properly constituted as a charity and is willing to be bound by the Memorandum and Articles of Association of Masorti Judaism. Following any such admission as a member, the congregation of Jews so admitted shall be counted as a Constituent Synagogue for all purposes of the Memorandum and Articles of Association of Masorti Judaism. Each constituent synagogue will pay a subscription to Masorti Judaism as determined by the Board of Trustees.

**MASORTI JUDAISM**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

Masorti Judaism's constituent members in 2021-22 comprised:

Name of Synagogue	Registered Charity No.	Number of Members	
		Jan 2022	Jan 2021
South Herts Edgware Masorti Synagogue	1117623	0	342
Elstree and Borehamwood Masorti Community	1139041	0	160
Shema (Edgware and Elstree and Borehamwood merged Jan 2022)		497	0
Hatch End Masorti Synagogue	1080951	116	101
Kol Nefesh Masorti Synagogue	1081444	133	128
New Essex Masorti Synagogue (	297101	123	120
New London Synagogue	1133578	520	614
New North London Synagogue	1094668	2241	2164
New Stoke Newington Shul	1176510	115	131
St Albans Masorti Synagogue	1118649	294	342
<b>TOTAL</b>		<b>4039</b>	<b>4102</b>

Masorti Judaism's associate members in 2021-22 comprised:

Name of Synagogue	Registered Charity No.	Number of Members*	
Havurah		68	100
Leeds Masorti Community		50	50
Liverpool Masorti		20	20
Ohel Moed		50	50
Oxford Masorti Group		30	30
<b>TOTAL</b>		<b>218</b>	<b>250</b>

*\*Estimated figures; most associate members do not have dues-paying membership arrangements.*

**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**7. Financial Review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; the charity holds an adequate level of liquid reserves, and has a range of funding streams and so is not dependent on any single stream. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Key financial performance indicators**

The Statement of Financial Activities (SOFA) set out on page 17, shows that the charity received donations and income of £1,518,844 (2021: £1,159,010) and incurred £1,538,634 (2021: £1,132,972) of expenses, leaving a deficit of £19,790 (2021: surplus of £26,038).

Masorti Judaism has relied upon subscriptions from member synagogues, as well as grants and donations as referred to in these financial statements for both restricted and unrestricted activities. The support of the donors has been extremely valued by the Board.

**c. Reserves policy**

It has been the policy of Masorti Judaism to maintain the unrestricted funds at levels which are adequate to meet ongoing management, administration and support costs.

A detailed reserves policy has been adopted by the Trustees which sets the target level of free reserves for Masorti Judaism at £215,000, representing the funds required to wind-up the organisation. However, this level of reserves is unlikely to be required. For that reason, the reserves policy sets a hard floor of £175,000. If the level of reserves is projected to fall below this level, then the policy requires action to be taken to ensure that the level does not fall below this figure.

The level of free reserves is monitored and reviewed regularly by the Board. The level of unrestricted funds at year-end 2022 stood at £151,752. The trustees have therefore agreed plans for the 2022-23 financial year which aim to return the free reserves to the level set out in the reserves policy.

Restricted funds may only be used for purposes established by donors.

**d. Material investments policy**

The Board has taken a prudent view regarding the investment of short-term surplus funds. Accordingly, these funds have been placed on easy access deposit with bankers.

**e. Cooperation with other charitable organisations**

Masorti Judaism has requested and received donations and grants from other charitable organisations for the furtherance of its objects. The charity has also extended assistance and support

**MASORTI JUDAISM  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2022**

to other charitable organisations when considered desirable and in accordance with its objectives.

**f. Covid-19 pandemic impact**

The trustees have considered the impact of the Covid-19 pandemic on the Charity's activities and finances. The pandemic has caused considerable disruption to the Charity's operations. The primary change has been cancellation of in-person programming throughout the year, uncertainty and additional costs associated with the residential youth summer programmes, and the cancellation of Israel programmes for young people. The Charity has avoided any negative financial impact from the pandemic by implementing cost savings and a successful emergency fundraising programme. For the coming year, trustees and staff continue to plan and assess risk to ensure the Charity's operations and finances can be maintained under various public health scenarios. The trustees have prepared financial and cash flow forecasts from September 2021 to March 2024, which demonstrate the charity can continue as a going concern.

**8. Provision of Information to Auditor**

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

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing their report and to establish that the charitable company's auditor is aware of that information.

24 Apr 2023

This report was approved by the Trustees on ..... and signed on their behalf by:

*David Caplan*

.....

David Caplan

Trustee

## **MASORTI JUDAISM**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 31 AUGUST 2022***

---

The Trustees, who are also the directors of Masorti Judaism 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.

# MASORTI JUDAISM

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF MASORTI JUDAISM

---

#### Opinion

We have audited the financial statements of Masorti Judaism (the 'Charity') for the year ended 31 August 2022 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 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.



## MASORTI JUDAISM

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF MASORTI JUDAISM

---

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

#### **Responsibilities of Trustees**

As explained more fully in the 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**

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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates.
- Testing key income lines, in particular cut off, for management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes and correspondence with solicitors, for discussions of irregularities including fraud.

## MASORTI JUDAISM

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF MASORTI JUDAISM

---

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Andrew Rich (Senior Statutory Auditor)**  
**for and on behalf of HW Fisher LLP**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom  
24 Apr 2023  
.....

## MASORTI JUDAISM

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

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	480,214	287,820	768,034	544,346	194,055	738,401
Charitable activities	4	750,810	-	750,810	396,261	-	396,261
Other income	5	-	-	-	24,348	-	24,348
<b>Total income</b>		<b>1,231,024</b>	<b>287,820</b>	<b>1,518,844</b>	<b>964,955</b>	<b>194,055</b>	<b>1,159,010</b>
<b><u>Expenditure on:</u></b>							
Raising funds	6	118,442	-	118,442	109,998	-	109,998
Charitable activities	7	1,133,158	287,034	1,420,192	818,858	204,116	1,022,974
<b>Total resources expended</b>		<b>1,251,600</b>	<b>287,034</b>	<b>1,538,634</b>	<b>928,856</b>	<b>204,116</b>	<b>1,132,972</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(20,576)</b>	<b>786</b>	<b>(19,790)</b>	<b>36,099</b>	<b>(10,061)</b>	<b>26,038</b>
<b>Fund balances at 1 September 2021</b>							
		<b>172,328</b>	<b>126,149</b>	<b>298,477</b>	<b>136,229</b>	<b>136,210</b>	<b>272,439</b>
<b>Fund balances at 31 August 2022</b>							
		<b>151,752</b>	<b>126,935</b>	<b>278,687</b>	<b>172,328</b>	<b>126,149</b>	<b>298,477</b>

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.

# MASORTI JUDAISM

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	11		8,587		13,739
Tangible assets	12		2,850		2,779
			<u>11,437</u>		<u>16,518</u>
<b>Current assets</b>					
Debtors	13	130,060		135,114	
Cash at bank and in hand		240,908		277,256	
		<u>370,968</u>		<u>412,370</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(103,718)</u>		<u>(130,411)</u>	
<b>Net current assets</b>			<u>267,250</u>		<u>281,959</u>
<b>Total assets less current liabilities</b>			<u>278,687</u>		<u>298,477</u>
<b>Income funds</b>					
Restricted funds	15	126,935		126,149	
Unrestricted funds		151,752		172,328	
		<u>278,687</u>		<u>298,477</u>	

David Caplan

.....

David Caplan

Trustee

24 Apr 2023

Company Registration No. 05890261

## MASORTI JUDAISM

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	19		(34,884)		61,756
<b>Investing activities</b>					
Purchase of intangible assets		-		(15,456)	
Purchase of tangible fixed assets		(1,464)		(755)	
<b>Net cash used in investing activities</b>			(1,464)		(16,211)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(36,348)		45,545
Cash and cash equivalents at beginning of year			277,256		231,711
<b>Cash and cash equivalents at end of year</b>			240,908		277,256

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 1 Accounting policies

##### Charity information

Masorti Judaism is a private company limited by guarantee incorporated in England and Wales. The registered office is Alexander House, 3 Shakespeare Road, London, N3 1XE.

##### 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) (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 Going concern

The ongoing Covid-19 pandemic has caused considerable disruption to the Charity's operations. The primary change has been the cancellation of residential youth summer programmes. However, the Trustees are confident that the Charity can continue as a going concern avoiding any negative financial impact from the pandemic by implementing cost savings and a successful emergency fundraising programme. The Trustees have also planned for the coming year through assessing the Charity's operations and finances under various public health scenarios.

The Trustees have prepared financial and cash flow forecasts for the year to 31 March 2024, demonstrating that the charity can continue as a going concern. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis 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 funds which are used in accordance with the specific restrictions imposed by donors or which have been raised by the company for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### 1.4 Incoming resources

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.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objectives of the company. Governance costs are those incurred in connections with administration of the company and compliance with constitutional and statutory requirements.

##### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Website costs	3 year straight line
---------------	----------------------

##### 1.7 Tangible fixed assets

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

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

Fixtures, fittings & equipment	33.3% reducing balance
Computer software	33.3% reducing balance

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.

##### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible 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, and other short-term liquid investments with original maturities of three months or less.

##### 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 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.

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### 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 creditors, 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. 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.

#### **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 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 7. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### 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.

There were no critical accounting estimates made in either year.



## MASORTI JUDAISM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	136,377	51,664	188,041	183,321	15,019	198,340
Grant receivable	79,093	182,953	262,046	113,004	125,651	238,655
Membership fees	264,744	53,203	317,947	248,021	53,385	301,406
	<u>480,214</u>	<u>287,820</u>	<u>768,034</u>	<u>544,346</u>	<u>194,055</u>	<u>738,401</u>

#### 4 Charitable activities

	Educational, religious and community	Educational, religious and community
	2022	2021
	£	£
Programme income	672,323	316,410
Trading and Merchandise Income	3,535	-
Other income	74,952	79,851
	<u>750,810</u>	<u>396,261</u>

#### 5 Other income

	Total	Total
	2022	2021
	£	£
Other income	-	24,348
	<u>-</u>	<u>24,348</u>

#### Coronavirus Job Retention Scheme (CJRS)

Other income comprises of amounts received under the Coronavirus Job Retention Scheme. These are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The income is recognised in other income using the performance model.

## MASORTI JUDAISM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

#### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Costs of generating donations and event income</u>		
Other fundraising costs	34,273	44,488
Staff costs	84,169	65,510
	<u>118,442</u>	<u>109,998</u>

#### 7 Charitable activities

	Educational, religious and community	Educational, religious and community
	2022	2021
	£	£
Staff costs	325,788	360,080
Direct costs	825,099	442,507
	<u>1,150,887</u>	<u>802,587</u>
Share of support costs (see note 8)	255,779	208,823
Share of governance costs (see note 8)	13,526	11,564
	<u>1,420,192</u>	<u>1,022,974</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,133,158	818,858
Restricted funds	287,034	204,116
	<u>1,420,192</u>	<u>1,022,974</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	92,190	-	92,190	82,341	-	82,341
Depreciation and amortisation	6,545	-	6,545	3,677	-	3,677
Office costs	33,765	-	33,765	25,336	-	25,336
Rent and rates	47,364	-	47,364	43,671	-	43,671
Recruitment fees	9,300	-	9,300	-	-	-
Travelling expenses	7,976	-	7,976	3,815	-	3,815
Bank charges	8,805	-	8,805	6,688	-	6,688
Subscriptions, donations and grants	38,081	-	38,081	32,931	-	32,931
Professional fees	11,753	-	11,753	10,364	-	10,364
Audit fees	-	13,526	13,526	-	11,564	11,564
	<u>255,779</u>	<u>13,526</u>	<u>269,305</u>	<u>208,823</u>	<u>11,564</u>	<u>220,387</u>

Governance costs includes payments to the auditors of £13,526 (2021: £11,564) for audit fees.

### 9 Trustees

No trustee received remuneration for their services as trustees during the year (2021: £nil).

No (2021: One) trustees was reimbursed expenses during the year (2021: £129).

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	16	17
	<u>16</u>	<u>17</u>
Employment costs	2022 £	2021 £
Wages and salaries	449,349	453,953
Social security costs	34,856	34,232
Other pension costs	17,942	19,746
	<u>502,147</u>	<u>507,931</u>

# MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 10 Employees

(Continued)

The senior management team described in the trustees' report received total remuneration of £174,437 (2021: £170,443).

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

	2022 Number	2021 Number
£70,000-£79,999	1	1

#### 11 Intangible fixed assets

Website costs  
£

##### Cost

At 1 September 2021 and 31 August 2022 15,456

##### Amortisation and impairment

At 1 September 2021 1,717

Amortisation charged for the year 5,152

At 31 August 2022 6,869

##### Carrying amount

At 31 August 2022 8,587

At 31 August 2021 13,739

#### 12 Tangible fixed assets

Furniture, fixtures and equipment	Computer software	Total
£	£	£

##### Cost

At 1 September 2021 - 4,315 4,315

Additions 68 1,396 1,464

At 31 August 2022 68 5,711 5,779

##### Depreciation and impairment

At 1 September 2021 - 1,536 1,536

Depreciation charged in the year 15 1,378 1,393

At 31 August 2022 15 2,914 2,929

##### Carrying amount

At 31 August 2022 53 2,797 2,850

At 31 August 2021 - 2,779 2,779

## MASORTI JUDAISM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

12	Tangible fixed assets		(Continued)
----	-----------------------	--	-------------

13	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	49,634	89,040
	Prepayments and accrued income	80,426	46,074
		<u>130,060</u>	<u>135,114</u>

14	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	14,804	12,671
	Government grants	300	15,833
	Trade creditors	9,341	17,747
	Other creditors	10,053	2,980
	Accruals and deferred income	69,220	81,180
		<u>103,718</u>	<u>130,411</u>

Total deferred income at the year end amounted to £825 (2021: £59,222). This amount represents income related to rabbinical secondments.

## MASORTI JUDAISM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2022

#### 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 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£	£
Big Lottery	16,667	-	(16,657)	-	-	-	-
Rabbinical Training	33,201	53,385	(54,955)	31,621	53,203	(60,290)	24,534
Anglo Jewish Liturgical Heritage	-	-	-	-	49,280	-	49,280
Inclusion fund	34,535	321	(9,938)	24,858	25,378	(50,236)	-
Future Leaders fund	5,000	-	-	5,000	-	-	5,000
Camps	-	10,000	(10,000)	-	-	-	-
Kelim	1,374	2,500	(2,500)	1,374	-	-	1,374
Connecting the Capital Grant	-	-	-	-	6,110	-	6,110
Jewish Innovation fund	5,000	-	-	5,000	-	(5,000)	-
Jewish Community Organising Course	-	4,000	(4,000)	-	5,000	(5,000)	-
Website	9,300	4,000	(13,300)	-	4,000	(4,000)	-
Bet Din	-	-	-	-	42,635	(31,500)	11,135
Noam/Marom General	-	13,010	(12,293)	717	-	(717)	-
Mercaz Naom	-	-	-	-	4,000	(4,000)	-
Our second home	23,204	18,448	(11,848)	29,801	36,328	(66,428)	(299)
Havurah	-	-	-	-	8,775	(8,775)	-
Conservative Yeshiva	7,932	1,250	(4,241)	4,941	574	(5,157)	358
Jewish Learning	-	5,000	(5,000)	-	-	-	-
Oliver Joseph Discretionary Fund	-	-	-	-	7,545	(2,368)	5,177
Precamp	-	-	-	-	6,000	(6,000)	-
Noam Camp - Mental Health	-	-	-	-	3,000	(3,000)	-
LGBT+	-	27,116	(6,779)	20,337	27,305	(28,344)	19,298
Other	-	55,025	(52,525)	2,500	8,687	(6,219)	4,968
	136,210	194,055	(204,116)	125,149	287,820	(287,034)	126,935

## MASORTI JUDAISM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

15	Restricted funds	(Continued)

## MASORTI JUDAISM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2022

##### 16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Intangible fixed assets	8,587	-	8,587	13,739	-	13,739
Tangible assets	2,850	-	2,850	2,779	-	2,779
Current assets/(liabilities)	140,315	126,935	267,250	155,810	126,149	281,959
	<u>151,752</u>	<u>126,935</u>	<u>278,687</u>	<u>172,328</u>	<u>126,149</u>	<u>298,477</u>

##### 17 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	26,455	33,597
Between two and five years	-	25,125
	<u>26,455</u>	<u>58,722</u>

##### 18 Related party transactions

There were no related party transactions in the year.

##### 19 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(19,790)	26,038
Adjustments for:		
Depreciation and amortisation of tangible and intangible assets	6,545	3,677
Movements in working capital:		
Decrease in debtors	5,054	19,265
Increase/(decrease) in creditors	(26,693)	12,776
<b>Cash (absorbed by)/generated from operations</b>	<b>(34,884)</b>	<b>61,756</b>

##### 20 Analysis of changes in net funds

The Charity had no debt during the year.