

COMPANY REGISTRATION NUMBER:6543595

CHARITY REGISTRATION NUMBER: 1126031

UNIVERSITY JEWISH CHAPLAINCY

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 AUGUST 2020

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020**

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UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 AUGUST 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	University Jewish Chaplaincy
Charity registration number	1126031
Scottish charity registration number	SC045950
Company registration number	06543595
Principal office and registered office	305 Ballards Lane London N12 8GB

THE TRUSTEES

Mr S Davis	
Mr U N Goldberg	
Mr D Kaplan	
Mrs C Lenson	(Appointed 22 June 2020)
Mr J M Lewis	

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

University Jewish Chaplaincy (UJC) is a company limited by guarantee not having a share capital. It is registered with the Charity Commission (Charity Registration Number: 1126031) and with the Office of the Scottish Charity Regulator (Charity Registration Number : SC045950).

University Jewish Chaplaincy's governing instruments are its Memorandum and Articles of Association dated 25 March 2008.

The overall management of the charity is vested in the trustees, who are assisted in their decisions by a Board of members who regularly meet to discuss and review the charity's activities. The charity was administered during the year by Ms Sophie Dunoff.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2020

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing University Jewish Chaplaincy's aims and objectives and in planning future activities.

The local Chaplains maintain an overview of support and educational provision throughout their region and make suggestions or plan activities that will involve as many individual students and student groups that live within the region. Chaplains will travel to campuses across their allocated region to support Jewish students on a regular basis.

All our activities, including educational programmes and social events, are widely advertised and we welcome the participation of all in the local student's community, Jew and non-Jew alike. Most of our activities are free and those events where a charge is made, for example residential weekends, are very heavily subsidised and concessions are offered for anyone who is unable to pay the full (subsidised) amount. Financial support is offered to students who live in small communities to join activities on those local campuses where there is a significant Jewish student community.

The Chaplains provide a focus for all Jewish students on campus for the activities associated with our faith. During the year under review, we offered a range of educational programmes, activities and services covering:

Religious and spiritual guidance - for students who have questions regarding their faith or who are looking for opportunities for spiritual growth.

Home hospitality - serving meals to students on Sabbath (Friday night and Saturday), Jewish Festivals and on weekdays in a supportive and nurturing home environment.

Practical Jewish Support and Advice - including organising prayer services, meals and educational programmes (before and during) and generally providing opportunities for Jewish students to participate as fully as they wish in the Jewish Sabbath and Jewish Festivals that take place during term time.

One to one emotional support and guidance - providing a listening ear and acting as a signpost to support services for students with issues as wide-ranging as anxiety and homesickness to eating disorders and self-harming.

Representation to University authorities - as an official Chaplain to the University they provide support and assistance for Jewish students, ensuring that their religious needs are being catered for e.g. in the event of an exam coinciding with a Jewish festival.

Educational programming - establishing regular events such as a weekly 'Lunch & Learn' where students can come along and participate in discussions on topics of Jewish interest. Creating opportunities for text-based learning for all students individually and in groups, regardless of their level of knowledge or experience in Jewish learning.

Multifaith - our Chaplains are at the forefront of much of the work taking place on campuses across the UK today and participate fully in this arena, acting as full members of many university Chaplaincy teams.

Social events - providing opportunities for Jewish students to meet and create connections with other Jewish students.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2020

ACHIEVEMENTS AND PERFORMANCE

Covid 19

The Academic year 2019 started with the usual enthusiasm and optimism. We were busier than ever with our full compliment of Chaplains albeit with continued part time cover in Leeds.

However, soon after returning for the second term, as the global pandemic spread and the world started to shut down, life on campus virtually ceased. Universities, like all educational institutions shut their doors and we had no idea how long this would last and the extent of the impact.

In the first few months of lockdown we availed ourselves of the government's Jobs Retention Scheme and furloughed our Chaplaincy team passing the skeletal campus work to our senior leadership team. This worked effectively and enabled us to stay afloat during a very precarious period.

As the lockdown eased UJC swiftly adapted to the new reality of online provision and remote and socially distanced interactions with Jewish students across the board. The new demands of the Covid world were embraced by our Chaplains who were faced with growing issues in the areas of Mental Health and Wellbeing together with the new concerns around the uncertainty of student and campus life.

Under extremely difficult and unprecedented challenges our Chaplains across the country have stepped up and despite limited access and resources have made an immeasurable difference to Jewish students across the board.

I must pay tribute to their tremendous efforts and especially to the extremely hard work and dedication of our head office team, Rabbi Harvey Belovski, Sophie Dunoff, Josh Gershuny and Aliza Steinberg who have gone above and beyond their usual roles and sustained UJC in a very strange and difficult period.

UJC Structure

During this year we implemented the long standing project of amending our Articles of Association which I touched on in last year's report. This has both modernised and streamlined our structure and governance and enabled us to formalise our relationship with the United Synagogue and our other members.

Fundraising

The charity remains very heavily reliant on donations from private individuals, trusts and foundations. We have a small fundraising department, which together with the trustees, assumes responsibility for and works hard to maintain and grow the relationships with these critical donors.

However, if we are to continue our level of service, we must embrace a wider donor base. We are one of the very few truly national and cross communal Jewish charities in the country with a presence throughout the UK catering for all Jewish students regardless of their affiliation. We have impacted the lives of tens of thousands of Jews and their families throughout our near 50 years of service.

We will continue to explore ways to reach out to the community at large, our alumni, in order to help share the financial burden.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2020

Principal funding sources

As mentioned above the charity's main source of income is donations. However we continue to rely on the ongoing and very generous financial support of the United Synagogue. We are extremely grateful to the Trustees of the United Synagogue for their incredible generosity and for agreeing to continue its long-standing support for our activities.

FINANCIAL REVIEW

General

The net results for the year show a surplus of £173,193. As at 31 August 2020, the charity had an accumulated surplus of £204,699 unrestricted funds and an accumulated surplus of £24,273 restricted funds relating to the London Friday Night Dinners project.

Reserves Policy

The trustees have reviewed the reserves of the charity whose policy is to try and retain sufficient funds for two months operating costs.

PLANS FOR FUTURE PERIODS

When planning our activities, the trustees of University Jewish Chaplaincy have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we strive to make sure that every Jewish student, regardless of background or affiliation has the opportunity to live out their faith as part of their local Jewish student community through:

- Provision of practical support and advice
- Pastoral care and emotional support
- Providing educational opportunities, to both groups and individuals, to develop Jewish knowledge and identity

We also seek more extensive coverage as we realise that to facilitate the work of University Jewish Chaplaincy it is vital that we maintain our presence across the UK. In addition, we are currently looking into areas where the service might be enhanced by the provision of additional personnel, for example in London and Bristol.

EVENTS AFTER THE END OF THE REPORTING PERIOD

University Jewish Chaplaincy, like all charities has had to respond to the current crisis, namely the Covid-19 pandemic, and make various adjustments to protect our position and ensure that we are able to maintain our centrality on campus for the new academic year and beyond. Given the closure of Universities (which almost certainly will not re-open until September) and our concerns about income and loss of donations the Directors of UJC, together with the CEO and Rabbinic head of the organisation, have agreed to furlough all campus Chaplains and part of our head office staff, negotiated rent reductions and deferments, and reduced other non-essential expenditure.

We have applied for the grant being made available via the Government Job Retention Scheme and temporarily reduced our monthly outgoings to enable us to survive and enter the new academic year with sufficient funds to continue our activities. It is difficult to predict what our drop in income is going to be over the remainder of our financial year and beyond and we will therefore monitor the position closely to enable us to appropriately fundraise and budget for the foreseeable future.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

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

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

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

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

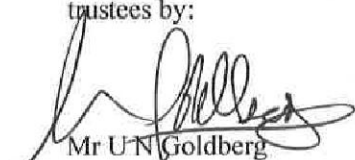
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ...21 April 2021.... and signed on behalf of the board of trustees by:


Mr U N Goldberg
Trustee

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY
YEAR ENDED 31 AUGUST 2020

OPINION

We have audited the financial statements of University Jewish Chaplaincy (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

EMPHASIS OF MATTER

In forming our opinion of the financial statements, which is not modified, we would draw attention to the material uncertainty as reported in page 4 of the Trustees' Report: Events after end of the reporting period.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY *(continued)*
YEAR ENDED 31 AUGUST 2020

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 trustees' report.

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 directors' report and from the requirement to prepare a strategic report.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY *(continued)*

YEAR ENDED 31 AUGUST 2020

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY *(continued)*
YEAR ENDED 31 AUGUST 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

21 April 2021

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 AUGUST 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	788,297	76,529	864,826	1,529,105
Other income	6	96,141	—	96,141	—
Total income		<u>884,438</u>	<u>76,529</u>	<u>960,967</u>	<u>1,529,105</u>
Expenditure					
Expenditure on charitable activities	7,8	728,819	58,955	787,774	883,340
Total expenditure		<u>728,819</u>	<u>58,955</u>	<u>787,774</u>	<u>883,340</u>
Net income and net movement in funds		<u>155,619</u>	<u>17,574</u>	<u>173,193</u>	<u>645,765</u>
Reconciliation of funds					
Total funds brought forward		49,080	6,699	55,779	(589,986)
Total funds carried forward		<u>204,699</u>	<u>24,273</u>	<u>228,972</u>	<u>55,779</u>

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

The notes on pages 13 to 21 form part of these financial statements.

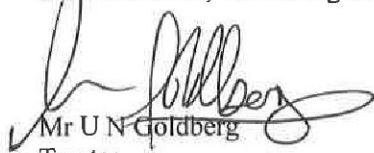
**UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION**

31 AUGUST 2020

	Note	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	14		2,643		3,524
CURRENT ASSETS					
Debtors	16	43,791		27,915	
Cash at bank and in hand		215,661		62,052	
		<u>259,452</u>		<u>89,967</u>	
CREDITORS: amounts falling due within one year	17	<u>33,123</u>		<u>37,712</u>	
NET CURRENT ASSETS			<u>226,329</u>		<u>52,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>228,972</u>		<u>55,779</u>
NET ASSETS			<u>228,972</u>		<u>55,779</u>
FUNDS OF THE CHARITY					
Restricted funds			24,273		6,699
Unrestricted funds			204,699		49,080
Total charity funds	18		<u>228,972</u>		<u>55,779</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 21 APRIL 2021, and are signed on behalf of the board by:


Mr U N Goldberg
Trustee

The notes on pages 13 to 21 form part of these financial statements.

**UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2020**

	2020	2019
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	173,193	645,765
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	—	1,263
Amortisation of intangible assets	881	1,178
Accrued (income)/expenses	(11,139)	7,844
<i>Changes in:</i>		
Trade and other debtors	(15,876)	(4,317)
Trade and other creditors	6,550	(605,384)
Cash generated from operations	153,609	46,349
Net cash from operating activities	153,609	46,349
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	—	(38,870)
Net cash used in financing activities	—	(38,870)
NET INCREASE IN CASH AND CASH EQUIVALENTS	153,609	7,479
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	62,052	54,573
CASH AND CASH EQUIVALENTS AT END OF YEAR	215,661	62,052

The notes on pages 13 to 21 form part of these financial statements.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England, Wales and Scotland. The address of the registered office is 305 Ballards Lane, London, N12 8GB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The outbreak of Covid-19 during 2020 has presented the charity with some challenges regarding fundraising which the trustees believe will continue for the foreseeable future. In addition, the uncertainty surrounding Brexit may also impact the UK economy and sources of income for the charity. These risks are beyond the control of the charity and represents uncertainty to the income of the charity.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

3. ACCOUNTING POLICIES *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website - 25% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 3 Year Straight Line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

UNIVERSITY JEWISH CHAPLAINCY
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Donations and grants receivable	<u>788,297</u>	<u>76,529</u>	<u>864,826</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
DONATIONS			
Donations and grants receivable	<u>1,445,614</u>	<u>83,491</u>	<u>1,529,105</u>

As referred to in Note 5 of the 2019 Accounts, the United Synagogue agreed to write off the debt due from University Jewish Chaplaincy. This resulted in part of the debt being written off last year in the amount of £810,522 and the remainder of the debt in the 2020 Accounts. The effect of doing so has been to increase the quantum of donations and grants receivable in the 2020 Accounts by an amount of £57,848.

6. OTHER INCOME

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Government grants	<u>96,141</u>	<u>96,141</u>	<u>—</u>	<u>—</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Provision of University Jewish Chaplains	712,608	58,955	771,563
Support costs	<u>16,211</u>	<u>—</u>	<u>16,211</u>
	<u>728,819</u>	<u>58,955</u>	<u>787,774</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Provision of University Jewish Chaplains	780,781	92,260	873,041
Support costs	<u>10,299</u>	<u>—</u>	<u>10,299</u>
	<u>791,080</u>	<u>92,260</u>	<u>883,340</u>

UNIVERSITY JEWISH CHAPLAINCY
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Provision of University Jewish Chaplains	771,563	8,812	780,375	877,580
Governance costs	—	7,399	7,399	5,760
	<u>771,563</u>	<u>16,211</u>	<u>787,774</u>	<u>883,340</u>

9. ANALYSIS OF SUPPORT COSTS

Provision of University Jewish Chaplains

	Analysis of support costs £	Total 2020 £	Total 2019 £
Communications and IT	8,812	8,812	4,539
Support costs: Other costs	7,399	7,399	5,760
	<u>16,211</u>	<u>16,211</u>	<u>10,299</u>

10. NET INCOME

Net income is stated after charging/(crediting):

	2020 £	2019 £
Amortisation of intangible assets	881	1,178
Depreciation of tangible fixed assets	—	1,263

11. AUDITORS REMUNERATION

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>4,800</u>	<u>4,800</u>

12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	420,606	416,474
Social security costs	29,076	27,858
Employer contributions to pension plans	11,100	8,881
	<u>460,782</u>	<u>453,213</u>

UNIVERSITY JEWISH CHAPLAINCY
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

The number of employees during the year was 21 (2019: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Administrative	3	3
Chaplains	6	6
	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. INTANGIBLE ASSETS

	Website £
Cost	
At 1 September 2019 and 31 August 2020	<u>6,270</u>
Amortisation	
At 1 September 2019	2,746
Charge for the year	881
At 31 August 2020	<u>3,627</u>
Carrying amount	
At 31 August 2020	<u>2,643</u>
At 31 August 2019	<u>3,524</u>

15. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 1 September 2019 and 31 August 2020	<u>2,942</u>	<u>2,942</u>
Depreciation		
At 1 September 2019 and 31 August 2020	<u>2,942</u>	<u>2,942</u>
Carrying amount		
At 31 August 2020	<u>—</u>	<u>—</u>
At 31 August 2019	<u>—</u>	<u>—</u>

16. DEBTORS

	2020	2019
	£	£
Prepayments and accrued income	5,347	8,320
Other debtors	38,444	19,595
	<u>43,791</u>	<u>27,915</u>

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

17. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	16,771	9,140
Accruals and deferred income	7,025	18,164
Other creditors	9,327	10,408
	<u>33,123</u>	<u>37,712</u>

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
General funds	49,080	884,438	(728,819)	<u>204,699</u>

	At 1 September 2018	Income	Expenditure	At 31 August 2019
	£	£	£	£
General funds	(605,454)	1,445,614	(791,080)	<u>49,080</u>

Restricted funds

	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
Restricted Fund	6,699	76,529	(58,955)	<u>24,273</u>

	At 1 September 2018	Income	Expenditure	At 31 August 2019
	£	£	£	£
Restricted Fund	15,468	83,491	(92,260)	<u>6,699</u>

UNIVERSITY JEWISH CHAPLAINCY
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Intangible assets	2,643	—	2,643
Current assets	235,179	24,273	259,452
Creditors less than 1 year	(33,123)	—	(33,123)
Net assets	<u>204,699</u>	<u>24,273</u>	<u>228,972</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Intangible assets	3,524	—	3,524
Current assets	83,268	6,699	89,967
Creditors less than 1 year	(37,712)	—	(37,712)
Net assets	<u>49,080</u>	<u>6,699</u>	<u>55,779</u>

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Sep 2019 £	Cash flows £	At 31 Aug 2020 £
Cash at bank and in hand	<u>62,052</u>	<u>153,609</u>	<u>215,661</u>

21. RELATED PARTIES

Donations totalling £15,711 were received from the trustees and entities connected with the trustees. No conditions were attached to any of these donations.