

Charity registration number 1138604

Company registration number 07283748 (England and Wales)

MARCH OF THE LIVING (UK) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

MARCH OF THE LIVING (UK) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Smith P Heideman S Saunders B Markeson A Hyams M Smaje
Charity number	1138604
Company number	07283748
Registered office	1 Chalgrove Gardens Finchley London United Kingdom N3 3PL
Independent examiner	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Solicitors	Adams & Remers Trinity House School Hill Lewes Sussex BN7 2NN

MARCH OF THE LIVING (UK) LIMITED

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MARCH OF THE LIVING (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their report and accounts for the year ended 30 June 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Charity's objectives are:

1. The advancement of education for the public benefit in the events leading up to, surrounding and concerning the Holocaust.
2. The promotion of racial and religious harmony for the public benefit by commemorating and remembering the victims of the Holocaust.

The policies adopted in furtherance of these objects are that each year the annual event retraces the steps of the March of Death, the actual route which countless numbers of people were forced to take on their way to the gas chambers at Birkenau. There has been no change in this policy during the year.

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

All Trustees give their time freely and no trustees remuneration or other benefits were paid in the period under review.

Achievements and performance

During the year the charity organised its annual five- day March of the Living programme. This event involved a series of educational programmes including seminars and workshops held both before and after the trip to Poland. The trip to Poland includes a march from Auschwitz to Birkenau known as the March of Death. This time however it is a March of the Living with a memorial service held at one of the gas chambers/crematoria in Birkenau.

Financial review

The net incoming resources for the year was -£61,393 (2021 - £76,579). Income totalled £629,668 (2021 - £206,139) including donations of £482,058 (2021- £198,253). The sum of £147,610 (2021 - £nil) was also received in contributions for the trips to Poland and Germany.

Governance costs totalled £213,808 (2021- £128,404) including a total of £49,186 expended on advertising and marketing costs.

The charitable company has no significant reserves and continues to rely on donations from third parties to continue its activities.

This report is prepared in accordance with the small company regime and complies with section 419 (2) of the Companies Act 2006.

On behalf of the board of Trustees.

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

MARCH OF THE LIVING (UK) LIMITED

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

FOR THE YEAR ENDED 30 JUNE 2022

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

Structure, governance and management

The charity is a company limited by guarantee for the purpose of commemorating and understanding the Holocaust. It is governed by its memorandum and articles of association.

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

J Smith

P Heideman

S Saunders

B Markeson

A Hyams

M Smaje

The power of appointment of new Trustees is vested in the serving Trustees. It is the policy of the charitable company to provide new Trustees appointed with background information regarding its affairs, including accounts, in order that they can obtain a sufficient level of knowledge to enable them to perform their roles effectively.

The number of Trustees should be no less than three and (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

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

March of the Living (UK) Limited (MTLUK) is connected to March of the Living International (MLI), a US based charity. MTLUK is responsible for fundraising and raising awareness of the charitable objectives. Each year a subsidised trip is organised by MLI the costs of which are funded by MTLUK.

Supplier payment policy

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

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

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

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

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

S Saunders

Trustee

23 March 2023

MARCH OF THE LIVING (UK) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MARCH OF THE LIVING (UK) LIMITED

I report to the trustees on my examination of the financial statements of March of the Living (UK) Limited (the) for the year ended 30 June 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Stephen Coleman ACA
for and on behalf of
Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Dated: 23 March 2023

MARCH OF THE LIVING (UK) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	482,058	206,063
Charitable activities	4	147,610	-
Investments	5	-	76
Total income		629,668	206,139
<u>Expenditure on:</u>			
Raising funds	6	11,064	1,156
Charitable activities	7	679,997	128,404
Total expenditure		691,061	129,560
Net (expenditure)/income for the year/ Net movement in funds		(61,393)	76,579
Fund balances at 1 July 2021		135,060	58,481
Fund balances at 30 June 2022		73,667	135,060

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.

MARCH OF THE LIVING (UK) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		451		1,351
Current assets					
Debtors	13	1,300		1,300	
Cash at bank and in hand		153,862		203,351	
		155,162		204,651	
Creditors: amounts falling due within one year	14	(81,946)		(70,942)	
Net current assets			73,216		133,709
Total assets less current liabilities			73,667		135,060
Income funds					
Unrestricted funds			73,667		135,060
			73,667		135,060

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

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

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

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

The financial statements were approved by the Trustees on 23 March 2023

S Saunders
Trustee

Company registration number 07283748

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

March of the Living (UK) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Chalgrove Gardens, Finchley, London, N3 3PL, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the 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 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 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.

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

Plant and machinery	33.3% straight line
Computers	33.3% straight line

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the '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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	482,058	198,253
Job Retention Scheme grants	-	7,810
	<u>482,058</u>	<u>206,063</u>

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

4 Charitable activities

	2022 £	2021 £
Sales within charitable activities	147,610	-

5 Investments

	Total	Unrestricted funds
	2022 £	2021 £
Interest receivable	-	76

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Costs of generating donations</u>		
Staging fundraising events	11,064	1,156
	11,064	1,156

7 Charitable activities

	2022 £	2021 £
Annual trip to Poland & Germany	466,189	-
Share of support costs (see note 8)	213,808	128,404
	679,997	128,404

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Staff costs	87,437	-	87,437	70,893
Depreciation	901	-	901	901
Legal & professional	6,471	-	6,471	3,166
Insurance	9,277	-	9,277	742
Advertising and website	49,186	-	49,186	34,657
Educational filming costs	31,493	-	31,493	-
Printing, postage and stationary	2,902	-	2,902	684
Sundry expenses	3,586	-	3,586	694
Bank charges	-	-	-	195
Rent	16,116	-	16,116	12,067
Telephone	193	-	193	462
Computer running costs	5,327	-	5,327	3,430
Travel	919	-	919	513
	<u>213,808</u>	<u>-</u>	<u>213,808</u>	<u>128,404</u>
Analysed between				
Charitable activities	<u>213,808</u>	<u>-</u>	<u>213,808</u>	<u>128,404</u>

Governance costs includes payments to the auditors of £nil (2021- £nil) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	81,777	65,758
Social security costs	3,793	3,595
Other pension costs	1,867	1,540
	<u>87,437</u>	<u>70,893</u>

There were no employees whose annual remuneration was more than £60,000.

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

11 Taxation

As a registered charity the company is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

12 Tangible fixed assets

	Plant and machinery £	Computers £	Total £
Cost			
At 1 July 2021	916	2,702	3,618
At 30 June 2022	916	2,702	3,618
Depreciation and impairment			
At 1 July 2021	916	1,350	2,266
Depreciation charged in the year	-	901	901
At 30 June 2022	916	2,251	3,167
Carrying amount			
At 30 June 2022	-	451	451
At 30 June 2021	-	1,351	1,351

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	1,300	1,300

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,982	1,982
Other creditors	10,964	22,694
Accruals and deferred income	69,000	46,266
	81,946	70,942

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £1,867 (2021 - £1,540).

MARCH OF THE LIVING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

16 Related party transactions

Included in the costs of the annual event is the sum of £265,000 (2021 - £nil) which represented expenses reimbursed to March of the Living International which is a connected charity.

Included in creditors is the sum of £7,186 (2021 - £7,186) due to the trustee S Saunders. This sum was repaid after the balance sheet date.