

Company Registration No. 07917503

Migdal Emunah Limited

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 January 2021

Migdal Emunah Limited

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Miss M J Webb Mr D Isenberg (Appointed 08 October 2020) Mr I Besser (Appointed 08 October 2020) Mr D Palmer (Appointed 08 October 2020, resigned 21 May 2021) Miss Y Goldsobel (Resigned 08 October 2020) Miss Frederika Agbontaen (Appointed 02 March 2021)
Trustees	Miss M J Webb Mr D Isenberg Mr I Besser Mr D Palmer (Resigned 21 May 2021) Miss Frederika Agbontaen (Appointed 02 March 2021)
Company number	07917503
Charity number	1150835
Registered office	Central House 1 Ballards Lane London NW11 8DY
Independent Examiners	Oliver Clive & Co Limited 14 David Mews London W1U 6EQ

Migdal Emunah Limited

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Migdal Emunah Limited

Directors' Report FOR THE YEAR ENDED 31 January 2021

Directors

Miss M J Webb
Miss F Agbontaen
Mr I Besser
Mr D Isenberg

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 OCTOBER 2021 and signed by its order.



Miss M J Webb
Director

MIGDAL EMUNAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 January 2021

Migdal Emunah Ltd is an incorporated charity established by the Trustees on 20th January 2012 and registered with the Charity Commission on 15th February 2013. The Trustees have the power to spend or retain both capital and income. The day to day management of the Charity is dealt with by the CEO, with active involvement from the Board of Trustees.

The financial accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the organisation's governing documents, the Charities Act 2011 and the statement of Recommended Practice, 'Accounting and Reporting' by Charities 2015.

OUR OBJECTIVES AND ACTIVITIES

Migdal Emunah (ME) provides independent advice and support services for victims and those affected by sexual abuse, rape and sexual violence. We work across all denominations in the Jewish community and across the UK with office bases in both London and Manchester. The organisation provides education and training for service providers across all sectors.

VISION AND MISSION

Migdal Emunah's vision is where all organisations across the Jewish community prioritise safeguarding and all members of our community can live a life free from the harm of sexual abuse. Our mission is to; reduce isolation for victims and survivors of sexual abuse by providing a range of support services. To increase awareness of sexual abuse in our Jewish community. To increase awareness of sexual abuse in context of the Jewish community and the cultural implications for external agencies.

ACHIEVEMENT AND PERFORMANCE

Migdal Emunah provides independent advice and support to victims of sexual abuse, rape and sexual violence that identify as Jewish. This encompasses but is not limited to; rape, sexual exploitation, sexual harassment, grooming, sexual assault and childhood sexual abuse. All our service providers are highly trained in order to provide the best service to our clients. We provide services to women and children that have been impacted themselves or those that have been impacted from someone close to them as a secondary impact.

We have two trained Independent Sexual Violence Advisors (ISVA) that support our clients on a day to day basis. All our ISVAs are provided with clinical and management supervision on a regular basis and work collaboratively as a team to ensure the best for our clients. We have one ISVA based in Manchester and one ISVA based in London and are in part funded by the relevant local police and crime commissioner. Our ISVAs offers support to all our clients and meet a range of needs from risk assessments, access to therapeutic services, information about the criminal justice system, access to legal or rabbinical (religious) advice, emotional support, housing support, mental health support services and benefits.

In response to the government announcement of lockdown in March 2020 this service moved virtually to online platforms and over the phone. The number of clients accessing our services grew as did the time needed to support each individual. This meant our CEO temporarily took on clients to meet the demand for ISVA support services.

ME provides individual, couples and family counselling sessions to Jewish victims across the UK. All our counsellors are highly qualified, including trauma informed training, are insured and are registered members of the BACP. All have regular clinical and management supervision. Sessions are normally in person but from March 2020 moved to online or on the telephone.

ME provides regular support groups in safe and confidential environment with highly qualified group facilitators. The groups are held weekly both in Manchester and London. The support groups have been our most thriving and life changing service we provide. The feedback from clients include, lower thoughts around suicide, reduction in self harm and a break in the isolation that many have been living in for many years.

We deliver educational workshop to parents from the Jewish schools in various formats. Some as panel events with a range of experts in sector of sexual abuse and others in the form of discussion, tools for talking to children, signs of abuse to look for and questions to ask of childcare settings with the aim to empower parents to ask the questions and make informed decisions.

Our CEO delivers training to external agencies and statutory services. This training is developed with our most up to date data, research and in context of the culture within the Jewish community. The boundaries to disclosure and reporting sexual abuse, the obstacles faced by victims as well as the agencies providing a service.

At Migdal Emunah we promote continued professional development and an environment of continued learning. We provide all staff members with the opportunity to further their learning through training sessions in house and external providers.

Migdal Emunah are proud to work collaboratively with a range of service providers, statutory services and third sector organisations. Our CEO is the co-chair of the MET Police Independent Advisory Board for Rape & Serious Sexual Offences and continues to promote collaboration across the sexual violence sector.

RESPONSE TO COVID-19

Our CEO was scheduled to give evidence to the Independent Inquiry into Child Sexual Abuse (IICSA) in March 2020. As talk about an impending lockdown grew the inquiry sought to move this all virtually and as a result our CEO was the first virtual live hearing in the UK.

While our support groups and counselling sessions moved to virtual platforms many of our clients do not have access to the internet and thus were unable to gain access and participate. Some clients were able to maintain access to services via the telephone but struggled to find a safe and private space to talk and slowly many dropped out of the counselling services.

In response to this our ISVAs received an increase demand for their support services and often times via text messaging. We then established our text support service which provided more opportunities for existing clients and new clients to access our services.

FINANCIAL REVIEW

The financial results for the year ended 30 January 2021 are set out in the Statement of Financial Activities, Balance Sheet and notes to the accounts.

During the year Migdal Emunah's income was £130,048 compared with £75,738 last year. Total resources expended were £86,855 compared with £67,916 last year, leading to a surplus of £43,193 compared with a surplus of £7,822 in the previous year.

The main source of income was from grants and donations. Grants secured during the year accounted for 66% of the Income with the remainder from individual donations.

Expenditure for the year has increased reflecting additional costs in meeting increased demand for our services.

INVESTMENT POLICY

The Charity does not have any investments.

RESERVES POLICY

Migdal Emunah's reserves policy is focused on maintaining a balance between holding sufficient reserves to safeguard its financial commitments and continuing to provide services in line with the Charity's objectives in the event of unforeseen financial problems. Reserves are required to provide ongoing services to women and children experiencing domestic violence and to finance future plans in line with the aims and strategic vision of Migdal Emunah.

There is a requirement for prudent management of financial commitments and an allowance for future contingencies in the event of unforeseen financial circumstances, such as reduced income streams or increased demand for services. Less than 35% of Migdal Emunah's income comes from voluntary donations; hence Migdal Emunah relies heavily on grant income and must ensure that reserves are maintained at a level that, in the event of a significant drop in funding, it will be able to continue its activities until additional funds may be raised.

The Board monitors cash flow forecasts on a quarterly basis. Performance against these forecasts is closely monitored by the Board. The Board maintains oversight of the reserves policy.

Over the last two years Migdal Emunah has experienced a significant sustained increase in the number of clients requiring our services, which has increased even further since the Covid pandemic. This requires the provision of Migdal Emunah's services to be further expanded in order to meet these needs, through increases in frontline staff numbers. The trustees maintain the reserves policy under review. During this period of expansion, no specific target reserves level has been set.

RISK MANAGEMENT POLICY

Financial

Migdal Emunah exists in a challenging and demanding area where funding is difficult to secure and relies each year on a small select number of donors. Over the last year fundraising has been difficult due to Covid-19 and therefore this source of income has greatly diminished. To mitigate these risks, Migdal Emunah as an organisation operates strict financial controls and continually monitors the financial position, including monthly forecasting. The annual forecasts and management data are regularly reviewed.

Operational

The nature of our services where we support women and children suffering from domestic violence increases our operational risks. These are managed through the implementation of suitable policies, procedures and processes including case management, continual staff training, supervision and reporting structures. Through these procedures, the Board of Trustees is satisfied that major risks have been identified and procedures implemented so that key risks are adequately minimised.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees, who are also the directors of Migdal Emunah for the purpose of Company Law, are responsible for preparing a Trustee's annual report and financial statement in accordance with applicable law and the United Kingdom Accounting Standards (UKGAAP).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the Charity for that time period.

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

Select suitable accounting policies and apply them consistently.

Observe the methods and principles in the applicable Charities SORP.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statement.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue to exist.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounting and Reports) Regulation and the provision of the Trust Deed. They are also responsible for safeguarding assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and the financial information induced on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Agreed by the Trustees on 26th August 2021 and signed on their behalf by: 10 OCTOBER 2021

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Michelle Webb (Chair)

Migdal Emunah Limited

INDEPENDENT EXAMINERS REPORT

I report on the financial statements of Migdal Emunah Limited (the charity) for the year ended 31 January 2021 which are set out on pages 6-13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 act) and that an independent examination is needed.

It is my responsibility to:

Examine the financial statements under section 145 of the 2011 Act;

Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) B of the 2011 Act;

State whether particular matters have come to our attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements:

To keep accounting records in accordance with section 130 of the 2011 Act; and

To prepare the financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Emma Benjamin CA
Independent Examiner

Oliver Clive And Co Ltd
Chartered Accountants

14 David Mews
London W1U 6EQ

Date: 13/10/21

Migdal Emunah Limited

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

		2021 Unrestricted Funds £	2020 Unrestricted Funds £
Income:	Notes		
Donations Received		44,070	66,898
Grant income		85,978	8,840.00
Total income		130,048	75,738
Expenditure:			
Direct Costs	2	(86,855)	(67,916)
Total expenditure		(86,855)	(67,916)
Net Income/(deficit) for the year		43,193	7,822

All amounts relate to continuing activities.

Migdal Emunah Limited

BALANCE SHEET AS AT 31 January 2021

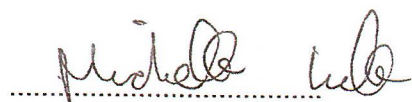
	Notes	2021 £	2020 £
Current assets			
Debtors	7	1,376	4,617
Accrued Income		23,333	-
Cash at bank and in hand		40,263	10,210
		64,972	14,827
Liabilities			
Creditors: amounts falling due within one year	7	8,568	1,617
Net current assets		56,404	13,211
Total assets less current liabilities		56,404	13,211
Total net assets		56,404	13,211
The funds of the charity:			
Unrestricted funds			
Ordinary share capital			
General funds	8	56,404	13,211
Revaluation reserve	8		
Total unrestricted		56,404	13,211
Total funds	8	56,404	13,211

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Company number: **07917503**

The accounts were approved on 10 OCTOBER 2021



Miss M J Webb

The notes to the accounts are shown on pages 8-12.

Migdal Emunah Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 January 2021

Company information

Migdal Emunah Limited ("the company") is a limited company domiciled and incorporated in England and Wales. The registered office is Suite 14, 1 Golders Green Road, London NW11 8DY. The company registration number is 07917503 and charity registration number is 1150835.

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Migdal Emunah Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern

The directors consider that there are no material uncertainties about Migdal Emunah Limited's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered

Migdal Emunah Limited

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 January 2021

c) Income (continued)

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for both donated and purchased goods.

d) Donated goods and services

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support, community services, research and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are allocated to each of the activities on one of the following the basis: either floor space or staff time or staff headcount depending on the nature of the support costs, to best allocate the costs to each attributable heading. More detail on the analysis and basis of allocation is given in note 2 to the financial statements.

Migdal Emunah Limited

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 January 2021

f) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

k) Judgements and key sources of estimation

In the application of the company'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.

Migdal Emunah Limited

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 January 2021

2 Expenditure

	Direct costs	Support	2021
	£	£	£
Raising funds - grant making	-	4,320	4,320

	Direct costs	Support	2020
	£	£	£
Raising funds - grant making	-	-	-

	2021	2020
Direct costs		
Raising funds	643	2,073
	<u>643</u>	<u>2,073</u>

	2021	2020
Support costs		
Staff costs (see note 3)	60,808	33,428
Depreciation	-	-
IT and office	21,084	32,415
Governance costs	-	-
	<u>81,892</u>	<u>65,843</u>

Governance costs		
Audit and Accountancy fees	-	-
Legal fees	-	-
	<u>-</u>	<u>-</u>

All expenditure in both the current and previous year relate to unrestricted funds.

3 Analysis of staff costs and key management personnel

	2021	2020
	£	£
Wages and salaries	60,396	38,039
Social security costs	412	(4,611)
	<u>60,808</u>	<u>33,428</u>

No trustees received remuneration in the year ended 31st January 2021 or in the year ended 30th January 2020.

The average monthly head count was 2 (2020:2) and analysis of the staff employees in the year were:

	2021 Actual	2020 Actual
Administrative and Therapeutic	2	2
Total	<u>2</u>	<u>2</u>

There were no employees whose annual remuneration was £60,000 or more in 2021 or 2020.

Migdal Emunah Limited

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 January 2021

Analysis of 4 expenditure	2021 £	2020 £
<i>Expenditure on raising funds</i>		
Staff costs	60,808	33,428
Consultancy & Professional fees	20,241	12,940
Training and development	-	5,820
Recruitment Costs	-	2,688
Rent	5,550	4,697
Insurance	-	306
Fundraising costs	643	2,073
Website & design	841	997
Printing, postage and stationery	8	201
Advertising and PR	3,417	502
Telephone	1,202	945
Computer costs	2,726	369
Hotel and Travelling costs	307	1,560
Rates rebate	(10,000)	-
Membership	-	180
Subscriptions	423	287
JustGiving charges	258	637
General expenses	431	286
Total	86,855	67,916

5 Taxation

The company is a registered charity and as such is exempt from taxation on its income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied for charitable purposes.

Migdal Emunah Limited

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 January 2021

6 Debtors	2021	2020
	£	£
Other debtors	800	4,617
Prepayments	576	-
	1,376	4,617

7 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	8,568	1,617
	8,568	1,617

8 Unrestricted funds	Balance at 30 January 2020	Surplus	Transfers	Balance at 31 January 2021
	£	£	£	£
General fund	13,211	43,193	-	56,404
Total unrestricted funds	13,211	43,193	-	56,404

Unrestricted funds	Balance at 31 January 2019	Surplus	Transfers	Balance at 30 January 2020
	£	£	£	£
General fund	5,389	7,822	-	13,211
Total unrestricted funds	5,389	7,822	-	13,211

9 Commitments

There are no financial commitments other than those shown in the accounts and accompanying notes.