

RABBI SACKS LEGACY TRUST
(A company limited by guarantee)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Charity Registration No: 1152781

Company Registration No: 8556127 (England and Wales)

RABBI SACKS LEGACY TRUST

Contents

Page:

- 2. Legal and administrative information
- 3. Report of the trustees
- 8. Report of the independent examiner
- 9. Statement of financial activities
- 10. Balance sheet
- 11. Statement of cash flow
- 12-13. Notes forming part of the financial statements

RABBI SACKS LEGACY TRUST

Legal and administrative information

Registered Office

44a Albert Road
London NW4 2SJ

Company number 8556127

Charity Number 1152781

Independent Examiner

Anthony Epton
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Trustees:

Rabbi Ivan Binstock
Michal Cotler
Lord Daniel Finkelstein
Elliot Goldstein
Michael Goldstein (Treasurer)
Terri Kirshner-Herenstein
Stuart Roden
Alan Sacks
Joshua Sacks
Gila Sacks
Lady Elaine Sacks
Jacob Schimmel
Daniel Taub

RABBI SACKS LEGACY TRUST

REPORT OF THE TRUSTEES

Constitution and Objects

The Rabbi Sacks Legacy Trust (formerly The Covenant & Conversation Trust) is a Charity (registered number 1152781) and a Company limited by guarantee with no share capital (registered number 8556127). The governing document is the Memorandum and Articles of Association. The company was incorporated on 4th June 2013 and commenced activity on 9th July 2013 when it was granted charitable status.

The charity is established for the advancement of religion, the advancement of education and the promotion of religious harmony, equality and diversity for the public benefit worldwide, including in particular (but not limited to):

- (a) the provision of a Torah voice both nationally within the United Kingdom and internationally;
- (b) the promotion and dissemination of the teaching and interpretation of Jewish thought and ethical values;
- (c) the promotion of inspirational leadership whether rabbinical, educational or lay for the benefit not only of the Jewish community but of society at large;
- (d) the promotion of understanding between faith with a particular but not exclusive focus upon the role and expression of morality in civil society; and
- (e) such other charitable purposes which are beneficial to the public and which are consistent with the objects stated above as the trustees shall in their absolute discretion determine

Under the Memorandum and Articles of Association, the Charity has the power to invest the monies of the Company not immediately required for its purpose in such investments as its board of Trustees (who are also the Company's directors) consider appropriate, subject to any conditions or consents imposed by law.

Activities in furtherance of the charitable objectives

Since its establishment in July 2013, the Trustees have sought to advance the vision, mission and teachings of Rabbi Lord Jonathan Sacks as a reflection of, and in order to promote, the charitable objectives of The Rabbi Sacks Legacy Trust. These are based on the articulation and promotion of a Judaism that is connected to its rich heritage whilst simultaneously engaged with the challenges and opportunities presented by the modern world.

Over the past two years and until Rabbi Sacks' untimely passing on November 7 2020, the Rabbi Sacks Legacy Trust continued to focus its work and Rabbi Sacks' activities around four broad aims:

- (1) To make Judaism's classical texts more accessible and engaging;
- (2) To demonstrate the contribution of Jewish thought and ethical values to wider society; and
- (3) To embed these values in the hearts and minds of future generations of Jewish leaders in communities around the world.
- (4) To develop materials which communicate and present Rabbi Sacks' teachings in ways that can be used in formal and informal educational settings.

RABBI SACKS LEGACY TRUST

Teacher of Torah

Rabbi Sacks demonstrated an ability to articulate Judaism in a way that successfully holds in balance the universal demands of the modern, multicultural world with the particularism associated with it.

His *Covenant & Conversation* series on the weekly Torah portion continues to be read by a growing number of communities and over 40,000 email subscribers in more than 100 countries. The essays are available in Hebrew, Portuguese, Turkish, Spanish, Polish, French, German, Persian, Arabic and Russian, broadening the audience of those able to access his teachings and furthering the aims of the Rabbi Sacks Legacy Trust to make Judaism's texts more accessible and engaging.

These essays continue to be a regular feature on many other online platforms including Aish, OU, Chabad, Algemeiner, Detroit Jewish News and Jewish Press. Each week the *Covenant & Conversation* piece is highlighted on the homepage of the Times of Israel website, which has become one of the go-to places for news on Israel and the Diaspora. In addition, in Israel they appear weekly in the popular and widely distributed Torah Titbits magazine.

Respected Moral Voice

Rabbi Sacks' voice is one that still continues to resonate beyond the Jewish community, demonstrating the positive impact that Judaism, the Judeo-Christian ethic, and faith in general can have on individuals and the global society.

Global Jewish Leader

Rabbi Sacks' central message has promoted a Judaism that seeks to bridge the growing divide between religious and secular by deepening its rich heritage and connecting it to the world.

His teachings remain as an inspiration and guiding light that must continue to illuminate the world with its depth and insight.

The Rabbi Sacks Legacy Trust will continue to promote and perpetuate Rabbi Sacks' teachings so that people of all ages and future generations are inspired by their intellectual integrity, ethical passion and spiritual power, and moved to make a positive impact in the world.

Given the range of areas in which Rabbi Sacks had an influence during his lifetime, within the Jewish world and far beyond, in communities worldwide, and to ensure that more people have better access to Rabbi Sacks' wisdom and teachings, the Rabbi Sacks Legacy Trust will focus its work in the following areas.

Expansion of the Digital Archives

A comprehensive digital archive of Rabbi Sacks' work, which is of critical importance to the perpetuation of his teachings for this, and future, generations, was launched. This involved redesigning and expanding our previous website (www.RabbiSacks.org) through the ingestion of content from elsewhere online and throughout Rabbi Sacks' life, better categorisation, increased search functionality, and the transcribing of videos and audio files to enhance Search Engine Optimisation capabilities, among other activities.

Translation of Content

Though a small proportion of content has already been translated, we want to significantly expand the audience for Rabbi Sacks' writings and teachings by translating them into multiple languages. This translation process is initially focused on Hebrew, Russian and

RABBI SACKS LEGACY TRUST

Spanish, and be available through transcripts or captions on video content. Further translations of the weekly Covenant & Conversation commentary now also include French, German, Arabic and Turkish.

Development of Educational Content

Following extensive research with educators around the world, results indicated a healthy appetite both for foundational resources (such as a topical index of Rabbi Sacks' work, an expanded database of quotes, a highly searchable archive, integration with Sefaria.org etc) and more targeted educational materials (individual lesson plans, broader courses on Rabbi Sacks' philosophy etc). All this activity is currently underway.

Availability of Publications

Work continues with Koren Publishers and Hodder & Stoughton to ensure the availability of Rabbi Sacks' work in as many languages as possible. We have begun a programme of bringing certain books back into print, as well as publishing other volumes of previously unpublished speeches, broadcasts and writings.

Creation of Partnerships

Discussions with Yeshiva University and the London School of Jewish Studies have enabled the creation of the Sacks-Herenshtein Center in Yeshiva University and the Rabbi Sacks Chair at the London School of Jewish Studies. These involve, amongst other priorities, developing formal groups of talmidim immersed in, and proactively promoting, Rabbi Sacks' teachings to wider audiences. Masa (part of the Jewish Agency) launched a ten-unit curriculum based on Rabbi Sacks' teachings on leadership. This will be available for a global audience on our website as well as form part of all Masa gap year programmes in Israel. The London School of Jewish Studies have been running courses on the weekly parsha based on Rabbi Sacks' teachings. In addition, Bar-Ilan University announced the intention to launch The Rabbi Sacks Institute which will honour and promote the legacy of Rabbi Sacks and encourage the deep academic study of Rabbi Sacks' wisdom and teachings.

Third Sacks Conversation

The 2023 Sacks Conversation took place on 31 October 2023, at Carnegie Hall in New York. The keynote was delivered by Shari Redstone followed by a moderated conversation between President of Yale, Peter Salovey, Imam Abdullah Antepli, Cardinal Dolan and Rabbi Dr Meir Soloveichik on the theme of "To Heal a Fractured World."

Sacks Scholars

2023 saw the launch of our inaugural Sacks Scholars programme – a group of 26 Jewish educators and communal professionals who shared personal connections with Rabbi Sacks convened in Jerusalem last summer for a high-level immersive learning experience led by The Rabbi Sacks Legacy. The four-day retreat served as the launching point for a year-long initiative to cultivate a network of Rabbi Sacks-inspired scholars. Following the retreat, participants took part in monthly online seminars led by global leaders in Jewish education, academia, and politics. A second cohort is planned for 2024.

RABBI SACKS LEGACY TRUST

Torah V'Chochmah Schools' Program

The Rabbi Sacks Legacy launched an innovative project, titled "Torah V'Chochmah," a premier teacher training and curriculum project bringing the inspiring wisdom of Rabbi Sacks into school curriculums. Administrators and educators from 18 Jewish day schools from across the United States, Canada and Mexico took part in the pilot.

Annual Memorial Lecture

The Rabbi Lord Jonathan Sacks Annual Memorial Lecture addresses the issues that challenge us as a society, stimulates debate about morality and social policy, and connects people to the issues Rabbi Sacks spoke about as a leading global moral voice, which remain relevant in today's world. The Rt. Hon. Gordon Brown delivered the inaugural 2024 lecture on Hope, Faith and Charity.

FINANCIAL OUTCOME FOR THE YEAR

A summary of the results for the year and the resources deployed at 31 December 2023 is:

	(12 Months) 31 December 2023 £	(9 Months) 31 December 2022 £
Income	775,661	339,864
Charitable expenditure	<u>832,741</u>	<u>582,689</u>
Movement in funds	<u>(57,080)</u>	<u>(224,825)</u>
Funds carried forward	<u>83,944</u>	<u>141,024</u>

The charity will continue to raise funds from individual donors and institutions in order to pursue its charitable objects.

The trustees will seek to increase the level of income in the coming year from similar sources of fund raising.

BOARD OF TRUSTEES

The Trustees are required to monitor the affairs and the general business of the Charity and meets as required.

The initial Board of Trustees was recruited for a range of experience and expertise in the charitable objectives of the charitable company. Since Rabbi Sacks' passing, the constitution of the Board of Trustees has changed to reflect the new priorities and work of The Rabbi Sacks Legacy Trust. There is an ongoing review process being undertaken to ensure the make-up of the Trustees includes the required skills for the effective governance and oversight of the charity.

The Board of Trustees who served during the period under review:

Rabbi Ivan Binstock
Michal Cotler

RABBI SACKS LEGACY TRUST

Lord Finkelstein
Elliot Goldstein
Michael Goldstein (Treasurer)
Terri Kirshner-Herenstein
Stuart Roden
Alan Sacks
Joshua Sacks
Gila Sacks
Lady Elaine Sacks
Jacob Schimmel
Daniel Taub

Reserves

The charity is in receipt of a monthly grant via The Rabbi Sacks Legacy Corp, a non-profit 501(c)(3) registered in the USA, EIN No. 46-5102221.

Public Benefit

The Trustees are conscious of the Charity Commission's stance on public benefit and are satisfied that the Charity has carried out its activities during the financial year consistently with its purpose, with due regard to the Charity Commission's public benefit guidance.

Risk

The Trustees are aware of the risks faced by the Charity and endeavour to deal with those risks appropriately. The main risk is the ability of the Trustees to generate sufficient income to enable the charity to operate in pursuit of its charitable objectives and the Trustees believe that this is mitigated via the grant agreement with The Rabbi Sacks Legacy Corp.

Trustees' responsibilities

Company law requires the Trustees (who are Directors under Company law) to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the surplus or deficit for that period. The Trustees have agreed to adopt the Statement of Recommended Practice – Accounting by Charities. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping proper accounting records which 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 and the requirements of the Charities Act 2011. 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.

By order of the Board


Michael Goldstein
Trustee

Dated 9th June 2024

RABBI SACKS LEGACY TRUST

Independent examiner's report to the trustees of Rabbi Sacks Legacy Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Anthony Epton

24 June 2024

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

RABBI SACKS LEGACY TRUST

Statement of Financial Activities for the year ended 31 December 2023

Incorporating Income and Expenditure account

	Note	31 December 2023 Total £	9 months to 31 December 2022 Total £
Income from:			
Donations and legacies	2	775,661	339,862
Interest received		-	2
Total income		775,661	339,864
Expenditure:			
Charitable activities	3	832,741	582,689
Total expenditure		832,741	582,689
Net movement in funds		(57,080)	(242,825)
Total funds brought forward at 1 January 2023		141,024	383,849
Total funds carried forward at 31 December 2023		83,944	141,024

All of the above results were derived from continuing activities. The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

All funds are unrestricted.

The attached notes form part of these accounts.

RABBI SACKS LEGACY TRUST

Balance Sheet at 31 December 2023

	Note	31 December 2023 £	31 December 2022 £
Current assets:			
Debtors		140,508	25,200
Cash at bank and in hand		18,899	121,986
		<u>159,407</u>	<u>147,186</u>
Liabilities:			
Creditors: amounts falling due within one year		(75,463)	(6,162)
Net Current Assets		<u>83,944</u>	<u>141,024</u>
Net Assets		<u>83,944</u>	<u>141,024</u>
Total funds	5	<u>83,944</u>	<u>141,024</u>

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the act. The Trustees acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board on 9th June 2024 and signed on its behalf by:



Michael Goldstein

Trustee

Company number 8556127

RABBI SACKS LEGACY TRUST

Statement of cash flow for the year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities**		(103,087)	(261,863)
Cash provided by / (used in) investing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(103,087)	(261,863)
Cash and cash equivalents at the beginning of the year		121,986	383,849
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		18,899	121,986
		<hr/>	<hr/>

Reconciliation of net income / (expenditure) to net cash flow from operating activities **

	2023 £	2022 £
Net income / (expenditure) for the reporting period	(57,080)	(242,825)
Depreciation	-	-
(Increase)/ decrease in debtors	(115,308)	(25,200)
Increase/ (decrease) in creditors	69,301	6,162
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	(103,087)	(261,863)
	<hr/>	<hr/>

RABBI SACKS LEGACY TRUST

Notes to the Accounts for the year ended 31 December 2023

1. Accounting policies

A summary of principal accounting policies, all of which have been applied consistently throughout the period, is set out below:

i. Basis of Accounting

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) and the Companies Act 2006.

The charitable company 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 or note.

ii. Income

Charitable income is recognised on a cash received basis other than where an accruals basis provides a more accurate basis or will give a fairer representation of the underlying nature of the transaction. Income is recognised so far as there is entitlement to the income, there is certainty of its receipt and the amount is quantifiable.

2. Income

Donations from individuals and foundations £775,661 (2022: 9 months £339,862)

3. Charitable activities

These costs relate to the costs of running the office and administration to provide the platform for the charity to fulfil its objectives.

Included in charitable expenditure are salary costs of £371,272 (2022; 9 months £246,482).

The charity has 4 employees and 1 freelance staff.

During the year one employee had a salary in the range £140,000-£150,000.

The total employee benefits including pension and national insurance contributions of the key management personnel were £179,652.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil). No trustees received any payment or reimbursement of travel and subsistence costs.

4. Funds

All funds are unrestricted.

RABBI SACKS LEGACY TRUST

5. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	159,407	-	159,407
Creditors due within one year	(75,463)	-	(75,463)
Net assets at the end of the year	83,944	-	83,944

6. Status

The Rabbi Sacks Legacy Trust is a registered charity constituted as a company limited by guarantee, and does not have share capital. The liability of each member is limited to £1.

7. Capital Commitments

The Trustees are not aware of any capital commitments.

8. Contingent Liabilities

The Trustees are not aware of any contingent liabilities.

9. Related party transactions

As determined by the Trustees, a contribution of £10,000 (2022: £25,200) has been made to the Rabbi Sacks Legacy Trust by the Estate of Rabbi Lord Jonathan Sacks representing an agreed percentage of royalties received in recognition of the work undertaken to support these publications.