

JUSTIFI UK

England & Wales · Charity number 1163584

Details

Other names JUSTIFI

Status Registered

Legal form CIO

Registered 2015-09-15

Register [View on the Charity Commission register](#)

Contact

Address 41 Canons Drive
Edgware
HA8 7RB

Phone 02089529521

Email office@justifi.org

Website www.justifi.org

Activities

Objects: TO ADVANCE THE JEWISH RELIGION FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BY RAISING AWARENESS AND UNDERSTANDING OF THE RELIGIOUS BELIEF AND PRACTICE OF TIKKUM (IMPROVING OR REPAIRING THE WORLD) AND PUTTING IT INTO PRACTICE.

Activities: To advance the Jewish religion for the benefit of the public, in particular by raising awareness and understanding of the religious belief and practice of tikkun (improving or repairing the world) and putting it into practice via educational seminars, experiential travel, and grants for individual projects.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training
- **Who:** The General Public/mankind

Geography

- Belize
- Guatemala
- India
- Israel
- Mexico
- Nicaragua
- Peru
- South Africa
- Sri Lanka
- Thailand
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£1,616,614	£1,686,157	£21,435	5
2024-02-29	£1,406,976	£1,310,307	£90,978	6
2023-02-28	£781,410	£801,792	£-5,691	4
2022-02-28	£257,258	£238,302	-	-
2021-02-28	£67,115	£86,070	-	-

Trustees

Name	Role	Appointed
JULIAN FRASER	Chair	2015-09-15
DAVID COWLAND		2015-09-25
JANE COWLAND		2015-09-25

JUSTIFI UK

England & Wales - Charity number 1163584

Accounts

JUSTIFI UK
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR END
28 FEBRUARY 2025

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LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 28 February 2025

Trustees	Mr J Fraser Mr D Cowland Mrs J Cowland
Charity registered number	1163584
Registered office	41 Canons Drive Edgware HA8 7RB
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

The trustees present their report and financial statements for the year ended 28 February 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is as follows:

To advance the Jewish religion for the benefit of the public, in particular by raising awareness and understanding of the religious belief and practice of tikkun (Improving or repairing the world) and putting it into practice via educational seminars, experimental travel and grants.

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

Our trustees serve as volunteers and empower the activities of the charity.

Achievements and performance

This year marked the fifth active fiscal year for Justifi UK, a period defined by both significant accomplishments and unique challenges. Building on last year's momentum, we experienced notable programmatic growth, fueled in part by continued post-COVID travel demand. Our mission-driven programming for teens thrived, alongside the addition of new partners in the young professional demographic (e.g., Brookhaven Kollel) and the teens category (e.g., National Council of Synagogue Youth, "NCSY"). These partnerships allowed us to expand our reach and deliver impactful experiences tailored to diverse audiences within the Jewish community.

In response to the October 7 attacks on Israel and the subsequent rise in global antisemitism, we saw a heightened interest in supporting Jewish causes. This tragic backdrop brought serious concerns about Jewish travel, leading some partners to cancel or delay their plans indefinitely. Despite these challenges, our donors demonstrated extraordinary commitment, stepping up to fill the financial gap. Major fundraising initiatives, such as the "Sheroes campaign," focused on supporting spouses, families, and communities impacted by the war in Israel. As a result, total incoming donations reached an impressive £1,304,160 (2024: £1,102,667).

Trip income totalled £312,454 (2024: £304,309) increased, the overall financial health of Justifi UK remained strong, underscoring the resilience and generosity of our community.

This year's achievements are a testament to Justifi UK's ability to adapt and thrive, even amidst global uncertainty. Through innovative programming, strengthened partnerships, and unwavering donor support, we continue to deliver transformative educational journeys, foster communal connection, and uphold our commitment to Jewish values.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The trustees define reserves as unrestricted funds excluding intangible assets. The charity reports a deficit of £69,543 (2024: surplus of £96,669), though some of this is made up of non-cash charges, namely amortization and unrealised gains/losses on restated currency balances. Our immediately available cash balances are £69,748 (2024: £140,098) as of the balance sheet date. The deficit and cash movement in the year primarily reflect the timing of programme and relief-related receipts and payments.

In the recent management accounts, we anticipate a positive net cash flow of individual donations, as well as substantial support from charitable foundations.

Plans for future periods

In the upcoming year we plan to largely continue performing the same activities as in previous years and enhance our programming with teens, expand into the older adult segment, and continue with our core demographic of 20s-30s. Past experiences have taught us what activities work best in terms of raising funds and in terms of charitable impact, and we will continue in the same direction of activity in order to continue to see the same success as we experienced this year.

During the coming year we project a similar number of trips as compared to pre-pandemic terms, but an approximate 10% increase in participants. This is due to increased engagement which yields a more efficient use of funds and enhanced charitable impact.

Public benefit

Justifi UK exists to provide transformative educational and volunteer experiences that cultivate social responsibility, leadership, and Jewish identity among young people and adults. Through immersive travel programs that combine cultural exploration with meaningful service, participants engage directly with global communities, learning about social challenges and contributing to sustainable, locally led projects. These experiences foster empathy, civic engagement, and a lifelong commitment to making a positive difference — outcomes that extend beyond the individual and deliver demonstrable benefit to the wider public.

In addition to its programmatic work, Justifi UK raises funds and distributes grants in support of religious, educational, and relief-focused initiatives that strengthen communities and address urgent needs. These grants enable partner organisations to deliver learning opportunities, provide humanitarian support, and enhance Jewish communal life both in the UK and abroad. By developing socially conscious leaders, supporting meaningful Jewish engagement, and channelling resources toward impactful causes, Justifi UK advances personal development and collective welfare, delivering clear public benefit in line with its charitable objectives.

Reserves policy

Justifi UK maintains a reserves policy designed to ensure the stable and uninterrupted operation of the charity. The trustees define reserves as unrestricted funds excluding intangible assets, providing a financial buffer that enables the organisation to manage unforeseen circumstances, maintain staffing continuity, and safeguard the delivery of core charitable activities. This level of reserves is reviewed annually to ensure it remains appropriate to the size, structure, and financial realities of the charity.

Going Concern

The Trustees are confident that the charity will be able to raise sufficient funds to cover the current level of expenditure for the next twelve months. The Trustees believe that charity has no going concern issues and will continue to evaluate the situation on an ongoing basis.

Structure, governance and management

The charity is governed by its trust deed dated 15th September 2015. The trustees are appointed in accordance with the charity's constitution. None of the trustees has any beneficial interest in the charity.

We recruit new trustees out of a pool of trusted confidants and outstanding business leaders. Our trustees serve as volunteers and collectively make decisions.

All major risks have been reviewed and systems or procedures have been established to manage those risks.

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

Mr J Fraser
Mr D Cowland
Mrs J Cowland

Statement of trustees' responsibilities

The trustees 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). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP, Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities SORP. 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.

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

Mr. J. Fraser
Trustee
Dated: 15 December 2025

Opinion

We have audited the financial statements of Justifi UK (the 'charity') for the year ended 28 February 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 28 February 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

For and on behalf of Landau Morley LLP, Statutory Auditor
Chartered Accountants
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

15 December 2025

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 28 February 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	1,304,160	1,102,667
Charitable activities	4	312,454	304,309
Total		1,616,614	1,406,976
Expenditure on:			
Raising funds	5	89,761	26,237
Charitable activities	6	1,582,691	1,270,365
Other	8	13,705	13,705
Total		1,686,157	1,310,307
Net expenditure/income		(69,543)	96,669
Net movement in funds		(69,543)	96,669
Reconciliation of funds:			
Total funds brought forward	15	90,978	(5,691)
Total funds carried forward		21,435	90,978

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

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 28 February 2025

	Notes	2025 £	2024 £
Fixed assets			
Intangible assets	11	13,275	26,980
Total fixed assets		13,275	26,980
Current assets:			
Debtors	12	33,716	-
Cash at bank and in hand		69,748	140,098
Total current assets		103,464	140,098
Creditors: amounts falling due within one year	13	31,027	7,245
Net current assets		72,437	132,853
Total assets less current liabilities		85,712	159,833
Creditors: amounts falling due after one year	14	64,277	68,855
Total net assets or liabilities		21,435	90,978
Funds of the Charity			
Unrestricted funds	15	21,435	90,978
Total funds		21,435	90,978

The financial statements were approved by the Board on 15 December 2025 and signed on its behalf by:

Mr. J. Fraser
Trustee

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

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 28 February 2025

		2025	2024
	Notes	£	£
Cashflows from operating activities			
Cash generated from operations	16	(65,772)	115,702
Loan repayments		(4,578)	(13,720)
Net cash used in investing activities			-
Net increase/(decrease) in cash and cash equivalents		<u>(70,350)</u>	<u>101,982</u>
Cash and cash equivalents at beginning of year		140,098	38,116
Cash and cash equivalents at end of year		<u><u>69,748</u></u>	<u><u>140,098</u></u>

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

Accounting Policies

1. Charity information

The charity is registered in England and Wales and is a Charitable Incorporated Organisation (CIO). The address of the principal office 41 Canons Drive, Edgware, United Kingdom, HA8 7RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Intangible fixed assets

Goodwill represents the valuable contact list and brand that existed prior to registering of the charity. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life, and is amortised on a systematic basis over its expected life, which is 5 years.

1.4 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable, and the amount can be measured reliably. For donations, this is usually on receipt.

For grants, this is usually when a formal donation is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.5 Resources expended

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 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 or grantors as to how they may be used.

1.7 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.

1.8 Employees benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminating the employment of an employee or to providing termination benefits.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

2. Critical accounting estimates and judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that

period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income from Donations and Legacies

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Donation and gifts	1,304,160	1,102,667
	<u>1,304,160</u>	<u>1,102,667</u>

4. Income from Charitable Activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Trip Income	312,454	304,309
	<u>312,454</u>	<u>304,309</u>

5. Expenditure on Raising Funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Wages and salaries	14,716	13,228
Fundraising & Marketing	71,675	11,289
Support Costs	3,370	1,710
	<u>89,761</u>	<u>26,237</u>

6. Expenditure on Charitable Activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Trips	300,749	243,644
Wages and salaries	170,036	168,118
Donations	703,885	398,796
Relief Projects	377,692	444,454
Support costs	30,329	15,353
	1,582,691	1,270,365
	1,582,691	1,270,365

Analysis of donations made to institutions

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Names of Institutions		
Ohr Chadash	7,879	14,288
Haizun Lanoar	20,096	49,003
Jewessence	377,548	310,352
Kollel Har Nof	6,789	-
Hendon Synagogue	7,647	-
TOGETHERWITHISRAEL, INC	188,787	-
Chabad of Ft. Lauderdale	70,221	-
Other	24,918	25,153
	703,885	398,796
	703,885	398,796

Institutional grants are made to registered charities which share the same objectives and ethos as the charity and contribute to further communal development.

Relief Projects are in support of the victims affected in Israel by the war initiated in October 2023.

7. Support Costs

	2025	2024
	£	£
Office & Sundry	6,784	5,564
Foreign Currency conversions	691	(2,145)
Bank Charges	3,827	-
Governance Costs		
Accountant's fees	3,126	2,514
Auditors' fees	11,545	6,000
Bookkeeper's fees	7,725	5,131
	33,699	17,064

8. Other Expenditure

	Unrestricted funds	2025	2024
	£	£	£
Goodwill amortisation charge for the year	13,705	13,705	13,705
	13,705	13,705	13,705

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: NIL).

During the year ended 28 February 2025, no trustee expenses have been incurred (2024: NIL)

10. Employees

	2025	2024
	£	£
Wages	184,752	181,346

The key management personnel of the charity comprise the Chief Executive Officer, Jamie Cowland and Chief Operating Officer, Brian Schneider.

During the year, there were five employees. One employee received a salary between £60,000 and £70,000, and another employee received a salary between £80,000 and £90,00.

The total employee benefits of the key management personnel of the Charity were £147,158 (2024: £145,508).

11. Intangible Fixed Assets**Cost or valuation**

	Goodwill
	£
At 01 March 2024	68,525
At 28 February 2025	<u>68,525</u>

Amortisation and impairments

	£
At 01 March 2024	41,545
Amortisation charge for the year	13,705
At 28 February 2025	<u>55,250</u>

Net book value

	£
At 01 March 2024	26,980
At 28 February 2025	<u>13,275</u>

The purchase goodwill represents pre-registration expenses incurred by the chief executive officer, Mr Jamie Cowland, in generating the Charity's goodwill, including its valuable contact list and brand. On its inception, the charity purchased this goodwill from the executive at the accumulative value of these costs.

Goodwill is being amortised over five years in the value of the base amount in its original currency and translated into GBP at the average rate for the year. Requests for repayment of this liability shall require written notification to the Trustees not less than six months prior to the repayment with the intent to begin payback in 2028.

12. Debtors: Amounts falling due within one year

	2025	2024
	£	£
Prepayments and accrued income	33,716	-
	<u>33,716</u>	<u>-</u>

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	31,027	7,245
	<u>31,027</u>	<u>7,245</u>

14. Creditors: Amounts falling due after one year

	2025	2024
	£	£
Other creditors	64,277	68,855
	<u>64,277</u>	<u>68,855</u>

Other creditors amounts falling due after one year constitutes amounts owed to Mr J. Cowland, the chief executive officer. This is an interest free loan with the intent to begin repayment in 2028. This loan is governed by a formal written agreement and was approved by the non-conflicted trustee, with the conflicted trustees taking no part in the decision.

15. Unrestricted funds

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted General Funds	90,978	1,616,614	(1,686,157)	-	-	21,435
Total	90,978	1,616,614	(1,686,157)	-	-	21,435

Details of material funds held and movements during the previous reporting period

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted General Funds	(5,691)	1,406,976	(1,310,307)	-	-	90,978
Total	(5,691)	1,406,976	(1,310,307)	-	-	90,978

	2025	2024
16. Cash from operations	£	£
Surplus/(deficit) for the year	(69,543)	96,669
Amortisation of goodwill	13,705	13,705
Movements in working capital:		
Increase in accruals	23,782	5,328
Increase in prepayments	(33,716)	
	<u>(65,772)</u>	<u>115,702</u>

17. Related parties

The American Friends of Justifi located in USA is a related charity, and it supports the activities of the UK charity by making donations to fund some operational costs. The total amount donated in the year was £1,052,484 (2024: £1,044,412). There were no other transactions with The American Friends of Justifi during the year.

During the year, the charity received donations totaling £3,515 (2024: £6,971) from the Trustees, their family members and charities with common trustees.

During the year the charity made payments totaling £44,551 to a grandson of one of the Trustees in consulting and fundraising fees. The transactions were conducted at arm's length. This loan is governed by a formal written agreement and was approved by the non-conflicted trustee, with the conflicted trustees taking no part in the decision.

JUSTIFI UK

England & Wales - Charity number 1163584

Accounts

Registered Charity Number :- 1163584

JUSTIFI UK
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR END
29 FEBRUARY 2024

JUSTIFI UK
41 Canons Drive

Edgware

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LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 29 February 2024

Trustees	Mr J Fraser Mr D Cowland Mrs J Cowland
Charity registered number	1163584
Registered office	41 Canons Drive Edgware HA8 7RB
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

The trustees present their report and financial statements for the year ended 29 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is as follows:

To advance the Jewish religion for the benefit of the public, in particular by raising awareness and understanding of the religious belief and practice of tikkun (Improving or repairing the world) and putting it into practice via educational seminars, experimental travel and grants.

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

Our trustees serve as volunteers and empower the activities of the charity.

Achievements and performance

This year marked the fifth active fiscal year for Justifi UK, a period defined by both significant accomplishments and unique challenges. Building on last year's momentum, we experienced notable programmatic growth, fueled in part by continued post-COVID travel demand. Our mission-driven programming for teens thrived, alongside the addition of new partners in the young professional demographic (e.g., Brookhaven Kollel) and the teens category (e.g., National Council of Synagogue Youth, "NCSY"). These partnerships allowed us to expand our reach and deliver impactful experiences tailored to diverse audiences within the Jewish community.

In response to the October 7 attacks on Israel and the subsequent rise in global antisemitism, we saw a heightened interest in supporting Jewish causes. This tragic backdrop brought serious concerns about Jewish travel, leading some partners to cancel or delay their plans indefinitely. Despite these challenges, our donors demonstrated extraordinary commitment, stepping up to fill the financial gap. Major fundraising initiatives, such as the "Sheroes campaign," focused on supporting spouses, families, and communities impacted by the war in Israel. As a result, total incoming donations reached an impressive £1,102,667 (2023: £1,260).

While trip income totalled £304,309 (2023: £780,150), reflecting the impact of partner cancellations, the overall financial health of Justifi UK remained strong, underscoring the resilience and generosity of our community.

This year's achievements are a testament to Justifi UK's ability to adapt and thrive, even amidst global uncertainty. Through innovative programming, strengthened partnerships, and unwavering donor support, we continue to deliver transformative educational journeys, foster communal connection, and uphold our commitment to Jewish values.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which provides sufficient resources to fund the charitable commitments and the cost of management and administration. The charity maintains reserves to cover three months' fixed overhead costs, which during the year under review were comfortably satisfied. The charity reports a surplus of £96,669 (2023: deficit of £20,382), though most of this is made up of non-cash charges, namely amortization and unrealised gains/losses on restated currency balances. Our immediately available cash reserves are £140,098 (2023: £38,116) as of the balance sheet date.

In the recent management accounts, we anticipate a positive net cash flow of individual donations, as well as substantial support from charitable foundations.

Plans for future periods

In the upcoming year we plan to largely continue performing the same activities as in previous years and enhance our programming with teens, expand into the older adult segment, and continue with our core demographic of 20s-30s. Past experiences have taught us what activities work best in terms of raising funds and in terms of charitable impact, and we will continue in the same direction of activity in order to continue to see the same success as we experienced this year.

During the coming year we project a similar number of trips as compared to pre-pandemic terms, but an approximate 10% increase in participants. This is due to increased engagement which yields a more efficient use of funds and enhanced charitable impact.

Going Concern

The Trustees are confident that the charity will be able to raise sufficient funds to cover the current level of expenditure for the next twelve months. The Trustees believe that charity has no going concern issues and will continue to evaluate the situation on an ongoing basis.

Structure, governance and management

The charity is governed by its trust deed dated 15th September 2015. The trustees are appointed in accordance with the charity's constitution. None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

We recruit new trustees out of a pool of trusted confidants and outstanding business leaders. Our trustees serve as volunteers and collectively make decisions.

All major risks have been reviewed and systems or procedures have been established to manage those risks.

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

Mr J Fraser
Mr D Cowland
Mrs J Cowland

Statement of trustees' responsibilities

The trustees 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). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charities SORP, Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities SORP. 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.

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

Mr. J. Fraser

Trustee

Dated: 29 December 2024

Opinion

We have audited the financial statements of Justifi UK (the 'charity') for the year ended 29 February 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 29 February 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management and with the oversight of the trustees.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.

- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other Matter

The financial statements of the charity for the year ended 28 February 2023 were not audited.

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP
Chartered Accountants
Statutory Auditor

Date: 29 December 2024

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 29 February 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	1,102,667	1,260
Charitable activities	4	304,309	780,150
Total		1,406,976	781,410
Expenditure on:			
Raising funds	5	26,237	27,807
Charitable activities	6	1,270,366	760,281
Other	8	13,705	13,705
Total		1,310,307	801,792
Net income/(expenditure)		96,669	(20,382)
Net movement in funds		96,669	(20,382)
Reconciliation of funds:			
Total funds brought forward	15	(5,691)	14,691
Total funds carried forward		90,978	(5,691)

The notes on pages 14 to 21 form part of these financial statements.

BALANCE SHEET

FOR THE YEAR ENDED 29 February 2024

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	11	26,980	40,685
Total fixed assets		26,980	40,685
Current assets			
Cash at bank and in hand	12	140,098	38,116
Total current assets		140,098	38,116
Creditors: amounts falling due within one year	13	7,245	84,492
Net current assets/(liabilities)		132,853	46,376
Total assets less current liabilities		159,833	(5,691)
Creditors: amounts falling due after one year	14	68,855	-
Total net assets or liabilities		90,978	(5,691)
Funds of the Charity			
Unrestricted funds	15	90,978	(5,691)
Total funds		90,978	(5,691)

The financial statements were approved by the Board on 29 December 2024 and signed on its behalf by:

Mr. J. Fraser
Trustee

The notes on pages 14 to 21 form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 29 February 2024

		2024	2023
	Notes	£	£
Cashflows from operating activities			
Cash generated from operations	16	115,702	(5,467)
Loan repayments		(13,720)	8,379
Net cash used in investing activities		-	-
Net increase in cash and cash equivalents		<u>101,982</u>	<u>2,912</u>
Cash and cash equivalents at beginning of year		38,116	35,204
Cash and cash equivalents at end of year		<u><u>140,098</u></u>	<u><u>38,116</u></u>

Accounting Policies

1. Charity information

The charity is registered in England and Wales and is a Charitable Incorporated Organisation (CIO). The address of the principal office 41 Canons Drive, Edgware, United Kingdom, HA8 7RB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Intangible fixed assets

Goodwill represents the valuable contact list and brand that existed prior to registering of the charity. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life, and is amortised on a systematic basis over its expected life, which is 5 years.

1.4 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable, and the amount can be measured reliably. For donations, this is usually on receipt.

For grants, this is usually when a formal donation is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.5 Resources expended

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 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 or grantors as to how they may be used.

1.7 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.

1.8 Employees benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminating the employment of an employee or to providing termination benefits.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

2. Critical accounting estimates and judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income from Donations and Legacies

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Donation and gifts	1,102,667	1,260
	<u>1,102,667</u>	<u>1,260</u>

4. Income from Charitable Activities

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Trip Income	304,309	780,150
	<u>304,309</u>	<u>780,150</u>

5. Expenditure on Raising Funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Wages and salaries	13,228	12,862
Fundraising & Marketing	11,299	10,059
Support Costs	1,710	4,886
	<u>26,237</u>	<u>27,807</u>

6. Expenditure on Charitable Activities

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Trips	243,644	564,548
Wages and salaries	168,118	126,194
Donations	468,533	56,274
Relief Projects	374,717	-
Support costs	15,354	13,265
	1,270,366	760,281

Analysis of donations made to institutions	Unrestricted funds 2024	Unrestricted funds 2023
Names of Institutions	£	£
Ohr Chadash	14,298	-
Haizun Lanoar	21,885	-
Jewessence	310,352	-
The Balance	27,118	-
Other	94,880	56,274
	468,533	56,274

Institutional grants are made to registered charities which share the same objectives and ethos as the charity and contribute to further communal development.

Relief Projects are in support of the victims affected in Israel by the war initiated in October 2023.

7. Support Costs

	2024	2023
	£	£
Office & Sundry	5,564	1,678
Foreign Currency conversions	(2,145)	7,771
Internet & Telephone	-	324
Governance Costs		
Accountant's fees	2,514	2,763
Auditors' fees	6,000	-
Bookkeeper's fees	5,131	5,616
	17,064	18,152

8. Other Expenditure

	Unrestricted funds	2024	2023
	£	£	£
Goodwill amortisation charge for the year	13,705	13,705	13,705
	13,705	13,705	13,705

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: NIL).

During the year ended 29 February 2024, no trustee expenses have been incurred (2023: NIL)

10. Employees

There were five employees during the year. One employee received more than £60,000 during the year. The key management personnel of the charity comprise the Chief Executive Officer, Jamie Cowland and Chief Operating Officer, Brian Schneider. The total employee benefits of the key management personnel of the Charity were £145,508 (2023: £128,610).

11. Intangible Fixed Assets

Cost or valuation	Goodwill
	£
At 01 March 2023	68,525
At 29 February 2024	<u>68,525</u>
Amortisation and impairments	£
At 01 March 2023	27,840
Amortisation charge for the year	13,705
At 29 February 2024	<u>41,545</u>
Net book value	£
At 01 March 2023	26,980
At 29 February 2024	<u>40,685</u>

The purchase goodwill represents pre-registration expenses incurred by the chief executive officer, Mr Jamie Cowland, in generating the Charity's goodwill, including its valuable contact list and brand. On its inception, the charity purchased this goodwill from the executive at the accumulative value of these costs.

The goodwill is being amortised over five years on the value of the base amount in its original currency and translated into GBP at the average rate for the year. Requests for repayment of this liability shall require written notification to the Trustees not less than six months prior to the repayment with the intent to begin payback in 2028.

12. Cash at bank and in hand

	2024	2023
	£	£
Cash at bank and in hand	140,098	38,116
	<u>140,098</u>	<u>38,116</u>

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	7,245	1,917
Other creditors	-	82,575
	<u>7,245</u>	<u>84,492</u>

14. Creditors: Amounts falling due after one year

	2024	2023
	£	£
Other creditors	68,855	-
	<u>68,855</u>	<u>-</u>

Other creditors' amounts falling due after one year (2023: the other creditors shown, amounts falling due within one year £82,575) owed to Mr J. Cowland, the chief executive officer. This is an interest free loan with the intent to begin repaying back in 2028.

15. Unrestricted funds

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted General Funds	(5,691)	1,406,976	(1,310,307)	-	-	90,978
Total	(5,691)	1,406,976	(1,310,307)	-	-	90,978

Details of material funds held and movements during the previous reporting period

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted General Funds	14,691	781,410	(801,792)	-	-	(5,691)
Total	14,691	781,410	(801,792)	-	-	(5,691)

	2024	2023
16. Cash from operations	£	£
Surplus for the year	96,669	(20,382)
Amortisation of goodwill	13,705	14,134
Movements in working capital: increase in accruals	5,328	781
	<u>115,702</u>	<u>(5,467)</u>

17. Related parties

The American Friends of Justifi located in USA is a related charity, and it supports the activities of the UK charity by making donations to fund some operational costs. The total amount donated in the year was £1,044,412 (2023: £484,263). There were no other transactions with The American Friends of Justifi during the year.

During the year, the charity received donations totaling £6,971 (2023: £3,915) from the Trustees, their family members and charities with common trustees.

JUSTIFI UK

England & Wales - Charity number 1163584

Accounts

Charity Registration No. 1163584

JUSTIFI UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

JUSTIFI UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Fraser
Mr D Cowland
Mrs J Cowland

Charity number

1163584

Registered office

41 Canons Drive
Edgware
HA8 7RB

Independent Examiner

Danan Sarzin
Chartered Accountants
International House
24 Holborn Viaduct
London EC1A 2BN

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TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees present their report and financial statements for the year ended 28 February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The purpose of the charity is to advance the Jewish religion for the benefit of the public, in particular by raising awareness and understanding of the religious belief and practice of tikkun (improving or repairing the world) and putting it into practice.

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

Our trustees serve as volunteers and empower the activities of the charity.

Achievements and performance

This year was our fourth active fiscal year. During the year, we experienced significant programmatic growth from the previous year and benefited from post-COVID travel demand. In addition, we expanded into new programming for teens and leveraged existing pre-COVID relationships with Jewish organisations to provide further programming for them

The total incoming donations received was £1,260 (2022: £2,863). Program income totaled £780,150 (2022: £254,395).

All of this was achieved with a bare minimum of investment in fundraising and operations, and an extremely small expense to the taxpayer in terms of Gift Aid.

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2023

Financial review

The charity maintains reserves to cover three months' fixed overhead costs, which during the year under review was comfortably satisfied. The charity reports a deficit of £20,082 (2022: surplus of £18,956), though most of this is made up of non-cash charges, namely amortization and unrealised gains/losses on restated currency balances. Our immediately available cash reserves are £38,116 as at the balance sheet date and the executive director will not be recalling his entire loan in the immediate future.

In the upcoming reporting period, we anticipate a positive net cash flow of individual donations, as well as substantial support from charitable foundations.

Plans for future periods

In the upcoming year we plan to largely continue performing the same activities as in previous years and will assess the implications of Covid on our activities and anticipated revenue. Past experiences have taught us what activities work best in terms of raising funds and in terms of charitable impact, and we will continue in the same direction of activity in order to continue to see the same success as we experienced this year. During the coming year we project a similar number of trips as compared to pre-pandemic terms, but an approximate 10% increase in participants. This is due to increased engagement which yields a more efficient use of funds and enhanced charitable impact.

Structure, governance and management

The charity is governed by its Articles of Association dated March 1, 2015. The trustees, are appointed in accordance with the charity's constitution.

We recruit new trustees out of a pool of trusted confidants and outstanding business leaders. Our trustees serve as volunteers and collectively make decisions.

All major risks have been reviewed and systems or procedures have been established to manage those risks. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Fraser
Mr D Cowland
Mrs J Cowland

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2023

Statement of trustees' responsibilities

The trustees 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).

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities SORP. 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.

The trustees' report was approved by the Board of Trustees

.....
Mr. J Fraser
Trustee
Dated:

.....
Mr. D Cowland
Trustee
Dated:.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JUSTIFI UK

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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 accounts to be reached.

Jonathan Danan FCA
Danan Sarzin
International House
24 Holborn Viaduct
London
EC1A 2BN

December 2023

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations		1,260	2,863
Program Income		780,150	254,395
		<hr/>	<hr/>
Total incoming resources		781,410	257,258
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	2	747,015	203,642
Costs of generating funds	3	22,920	11,358
Support and governance costs	4	31,857	23,302
		<hr/>	<hr/>
Total resources expended		801,792	238,302
		<hr/>	<hr/>
Net movement in funds carried forward		(20,382)	18,956
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Financial Statements
JUSTIFI UK
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible Assets	7	40,685	54,819
Current assets			
Cash at bank and in hand		38,116	35,204
Creditors: amounts falling due within one year	8	(84,492)	(75,332)
Net assets		<u>(5,691)</u>	<u>14,691</u>
Income funds			
Unrestricted funds brought forward		14,691	(4,265)
Net movement in funds for the year		(20,382)	18,956
Total Funds		<u>(5,691)</u>	<u>14,691</u>

The charity is exempt from Audit under the SORP regulations and the trustees have not required the charity to obtain an audit of its financial statements

The financial statements were approved by the Trustees on

.....
 Mr J Fraser
 Trustee

.....
 Mr D Cowland
 Trustee

Charity Number 1163584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1 Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS102) issued on 16 February 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Charity information

Justifi UK is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102. The functional currency of the charity is USD and for the purposes of preparing financial statements have been converted to GBP at prevailing rates. The financial statements have been prepared under the historical cost convention and using accrual accounting. 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 charity 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 unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Accounting policies (Continued)

1.6 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.

1.7 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.

1.8 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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. These are amortised straight line over 5 years.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

2 Charitable activities	2023	2022
	£	£
Donations	56,274	18,972
Professional therapy	-	3,287
Programs and trips	564,547	91,156
Human resources	126,194	90,227
	<hr/>	<hr/>
	747,015	203,642
	<hr/> <hr/>	<hr/> <hr/>

3 Costs of generating funds	2023	2022
	£	£
Program marketing and fundraising	10,059	1,983
Human resources	12,861	9,375
	<hr/>	<hr/>
	22,920	11,358
	<hr/> <hr/>	<hr/> <hr/>

4 Support and Governance	<u>Support</u>	<u>Governance</u>	<u>2023</u>	<u>2022</u>
	<u>costs</u>	<u>costs</u>	<u>£</u>	<u>£</u>
	<u>£</u>	<u>£</u>		
Independent Examiner	-	2,763	2,763	1,805
Bookkeeper's fees	5,616	-	5,616	5,778
Amortisation of goodwill	13,705	-	13,705	13,705
Internet and Telephone	324	-	324	269
Office and Sundry Expenses	1,678	-	1,678	1,712
Foreign Currency conversions	7,771	-	7,771	33
	<hr/>	<hr/>	<hr/>	<hr/>
	29,094	2,763	31,857	23,302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

5 Staff costs	2023	2022
	£	£
The aggregate payroll costs were as follows:		
	_____	_____
Wages and salaries	139,055	99,602
	=====	=====

6 Trustees

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

7 Intangible fixed assets	Purchased Goodwill
	£
Cost	
At 1 March 2022	68,525

At 28 February 2020	68,525

Amortisation	
At 1 March 2022	13,705
Charge for the year	14,135

At 28 February 2023	27,840

Net book value	
At 28 February 2023	40,685
	=====

Purchased goodwill represents amounts due to Mr. Jamie Cowland, the executive director. These amounts are accumulated surplus expenses incurred by the executive director on behalf of the charity prior to its establishment as a registered charity in its first years of activity. Upon its inception, the charity took upon itself the liability to the director in exchange for ownership of the Charity's goodwill including its valuable contact list and brand. The goodwill is being amortised over five years on the value of the base amount in its original currency and translated into GBP at the average rate for the year. Request for repayment of this liability to the executive director shall require written notification to the Trustees not less than six months prior to the repayment with the intent to begin payback in 2028.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)¹⁰
FOR THE YEAR ENDED 28 FEBRUARY 2021

8 Creditors - Amounts falling due within one year	2023	2022
	£	£
Accruals	1,917	1,136
Executive director	82,575	74,196
	<hr/>	<hr/>
	84,492	75,332
	<hr/> <hr/>	<hr/> <hr/>

JUSTIFI UK

England & Wales - Charity number 1163584

Accounts

Charity Registration No. 1163584

JUSTIFI UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

JUSTIFI UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Fraser
Mr D Cowland
Mrs J Cowland

Charity number

1163584

Registered office

41 Canons Drive
Edgware
HA8 7RB

Independent Examiner

Danan Sarzin
Chartered Accountants
International House
24 Holborn Viaduct
London EC1A 2BN

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Statement of financial position	6
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TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees present their report and financial statements for the year ended 28 February 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The purpose of the charity is to advance the Jewish religion for the benefit of the public, in particular by raising awareness and understanding of the religious belief and practice of tikkun (improving or repairing the world) and putting it into practice.

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

Our trustees serve as volunteers and empower the activities of the charity.

Achievements and performance

This year was our third active fiscal year. During the year, we were forced to cease travel programs due to the global outbreak of Coronavirus. In lieu of these immersive travel programs, we pivoted to virtual programming including social justice webinars and educational sessions for our alumni and community members.

The total incoming donations received was £2,863 (2021: £53,376). Program income totaled £254,395 (2021: £14,739).

All of this was achieved with a bare minimum of investment in fundraising and operations, and an extremely small expense to the taxpayer in terms of Gift Aid.

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2022

Financial review

We generally reserve a small amount of funds (£8,000) to cover unanticipated expenses, but because we spend less than 6% of revenue on overhead and have no commitments to third parties or to donors, we feel confident that this amount of funds will suffice. The charity reports a surplus of £32,661 (2021: deficit of £18,955). Our immediately available cash reserves are £35,204 as at the balance sheet date and the executive director will not be recalling his entire loan in the immediate future.

In the upcoming reporting period, we anticipate a positive net cash flow of individual donations, as well as substantial support from charitable foundations.

Plans for future periods

In the upcoming year we plan to largely continue performing the same activities as in previous years and will assess the implications of Covid on our activities and anticipated revenue. Past experiences have taught us what activities work best in terms of raising funds and in terms of charitable impact, and we will continue in the same direction of activity in order to continue to see the same success as we experienced this year. During the coming year we project a similar number of trips as compared to pre-pandemic terms, but an approximate 10% increase in participants. This is due to increased engagement which yields a more efficient use of funds and enhanced charitable impact.

Structure, governance and management

The charity is governed by its Articles of Association dated March 1, 2015. The trustees, are appointed in accordance with the charity's constitution.

We recruit new trustees out of a pool of trusted confidants and outstanding business leaders. Our trustees serve as volunteers and collectively make decisions.

All major risks have been reviewed and systems or procedures have been established to manage those risks. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Fraser
Mr D Cowland
Mrs J Cowland

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2022

Statement of trustees' responsibilities

The trustees 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).

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities SORP. 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.

The trustees' report was approved by the Board of Trustees

.....
Mr. J Fraser
Trustee
Dated:

.....
Mr. D Cowland
Trustee
Dated:.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JUSTIFI UK

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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 accounts to be reached.

Jonathan Danan FCA
Danan Sarzin
International House
24 Holborn Viaduct
London
EC1A 2BN

December 2022

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2022**

		Unrestricted funds	Unrestricted funds
	Notes	2022 £	2021 £
<u>Income from:</u>			
Donations		2,863	52,376
Program Income		254,395	14,739
		257,258	67,115
<u>Expenditure on:</u>			
Charitable activities	2	203,642	72,046
Costs of generating funds	3	11,358	5,500
Support and governance costs	4	23,302	8,524
		238,302	86,070
		18,956	(18,955)
		18,956	(18,955)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Financial Statements
JUSTIFI UK
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible Assets	7	54,819	68,524
Current assets			
Cash at bank and in hand		35,204	15,474
Creditors: amounts falling due within one year	8	(75,332)	(88,263)
Net assets		<u>14,691</u>	<u>(4,265)</u>
Income funds			
Unrestricted funds brought forward		(4,265)	14,690
Net movement in funds for the year		18,956	(18,955)
Total Funds		<u>14,691</u>	<u>(4,265)</u>

The charity is exempt from Audit under the SORP regulations and the trustees have not required the charity to obtain an audit of its financial statements

The financial statements were approved by the Trustees on

.....
 Mr J Fraser
 Trustee

.....
 Mr D Cowland
 Trustee

Charity Number 1163584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1 Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS102) issued on 16 February 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Charity information

Justifi UK is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102. The functional currency of the charity is USD and for the purposes of preparing financial statements have been converted to GBP at prevailing rates. The financial statements have been prepared under the historical cost convention and using accrual accounting. 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 charity 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 unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

Accounting policies (Continued)

1.6 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.

1.7 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.

1.8 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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. These are amortised straight line over 5 years.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

2 Charitable activities	2022	2021
	£	£
Donations	18,972	21,654
Professional therapy	3,287	-
Programs and trips	91,156	2,046
Human resources	90,227	48,349
	<hr/>	<hr/>
	203,642	72,046
	<hr/> <hr/>	<hr/> <hr/>

3 Costs of generating funds	2022	2021
	£	£
Program marketing and fundraising	1,983	1,297
Human resources	9,375	4,203
	<hr/>	<hr/>
	11,358	5,500
	<hr/> <hr/>	<hr/> <hr/>

4 Support and Governance	<u>Support</u>	<u>Governance</u>	<u>2022</u>	<u>2021</u>
	<u>costs</u>	<u>costs</u>	<u>£</u>	<u>£</u>
	<u>£</u>	<u>£</u>		
Independent Examiner	-	1,805	1,805	2,045
Bookkeeper's fees	5,778	-	5,778	4,970
Amortisation of goodwill	13,705	-	13,705	-
Internet and Telephone	269	-	269	378
Office and Sundry Expenses	1,712	-	1,712	6,353
Foreign Currency conversions	33	-	33	(5,222)
	<hr/>	<hr/>	<hr/>	<hr/>
	21,497	1,805	23,302	8,524
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

5 Staff costs	2022	2021
	£	£

The aggregate payroll costs were as follows:

Wages and salaries	99,602	52,552

6 Trustees

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

7 Intangible fixed assets	Purchased Goodwill
	£
Cost	
At 1 March 2021	68,524
At 28 February 2020	68,524
Amortisation	
At 1 March 2021	-
Charge for the year	13,705
At 28 February 2022	13,705
Net book value	
At 28 February 2022	54,819

Purchased goodwill represents amounts due to Mr. Jamie Cowland, the executive director. These amounts are accumulated surplus expenses incurred by the executive director on behalf of the charity prior to its establishment as a registered charity in its first years of activity. Upon its inception, the charity took upon itself the liability to the director in exchange for ownership of the Charity's goodwill including its valuable contact list and brand, as per the discussion at the 2019 Board Meeting.

8 Creditors - Amounts falling due within one year	2022	2021
	£	£
Accruals	1,136	1,136
Executive director	74,196	87,127
	<hr/>	<hr/>
	75,332	88,263
	<hr/> <hr/>	<hr/> <hr/>

JUSTIFI UK

England & Wales - Charity number 1163584

Accounts

Charity Registration No. 1163584

JUSTIFI UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

JUSTIFI UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Fraser
Mr D Cowland
Mrs J Cowland

Charity number

1163584

Registered office

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Independent Examiner

Danan Sarzin
Chartered Accountants
International House
24 Holborn Viaduct
London EC1A 2BN

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TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2021

The trustees present their report and financial statements for the year ended 28 February 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The purpose of the charity is to advance the Jewish religion for the benefit of the public, in particular by raising awareness and understanding of the religious belief and practice of tikkun (improving or repairing the world) and putting it into practice.

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

Our trustees serve as volunteers and empower the activities of the charity.

Achievements and performance

This year was our third active fiscal year. During the year, we were forced to cease travel programs due to the global outbreak of Coronavirus. In lieu of these immersive travel programs, we pivoted to virtual programming including social justice webinars and educational sessions for our alumni and community members.

The total incoming donations received was £52,376 (2020: £53,820). Program income totaled £14,739 (2020: £214,889).

All of this was achieved with a bare minimum of investment in fundraising and operations, and an extremely small expense to the taxpayer in terms of Gift Aid.

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2021

Financial review

We generally reserve a small amount of funds (£8,000) to cover unanticipated expenses, but because we spend less than 6% of revenue on overhead and have no commitments to third parties or to donors, we feel confident that this amount of funds will suffice. The charity reports a deficit of £18,955 (2020: surplus £14,690). Notwithstanding, our immediately available cash reserves are £15,474 as at the balance sheet date and the executive director will not be recalling his entire loan in the immediate future.

In the upcoming reporting period, we anticipate a positive net cash flow of individual donations, as well as substantial support from charitable foundations.

Plans for future periods

In the upcoming year we plan to largely continue performing the same activities as in previous years, and will assess the implications of Covid on our activities and anticipated revenue. Past experiences have taught us what activities work best in terms of raising funds and in terms of charitable impact, and we will continue in the same direction of activity in order to continue to see the same success as we experienced this year. During the coming year we project a similar number of trips as compared to pre-pandemic terms, but an approximate 10% increase in participants. This is due to increased engagement which yields a more efficient use of funds and enhanced charitable impact.

Structure, governance and management

The charity is governed by its Articles of Association dated March 1, 2015. The trustees, are appointed in accordance with the charity's constitution.

We recruit new trustees out of a pool of trusted confidants and outstanding business leaders. Our trustees serve as volunteers and collectively make decisions.

All major risks have been reviewed and systems or procedures have been established to manage those risks. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Fraser
Mr D Cowland
Mrs J Cowland

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2021

Statement of trustees' responsibilities

The trustees 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).

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities SORP. 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.

The trustees' report was approved by the Board of Trustees

.....
Mr. J Fraser
Trustee
Dated:

.....
Mr. D Cowland
Trustee
Dated:.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JUSTIFI UK

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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 accounts to be reached.

Jonathan Danan FCA
Danan Sarzin
International House
24 Holborn Viaduct
London
EC1A 2BN

16 November 2021

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2021**

		Unrestricted funds	Unrestricted funds
	Notes	2021 £	2020 £
<u>Income from:</u>			
Donations		52,376	53,820
Program Income		14,739	214,889
		<hr/>	<hr/>
Total incoming resources		67,115	268,709
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	2	72,046	232,277
Costs of generating funds	3	5,500	23,232
Support and governance costs	4	8,524	10,203
		<hr/>	<hr/>
Total resources expended		86,070	265,712
		<hr/>	<hr/>
Net movement in funds carried forward		(18,955)	2,997
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Financial Statements
JUSTIFI UK
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible Assets	7	68,524	68,524
Current assets			
Cash at bank and in hand		15,474	51,997
Creditors: amounts falling due within one year	8	(88,263)	(105,831)
Net assets		<u>(14,265)</u>	<u>14,690</u>
Income funds			
Unrestricted funds brought forward		14,690	11,693
Net movement in funds for the year		(18,955)	2,997
Total Funds		<u><u>(4,265)</u></u>	<u><u>14,690</u></u>

The charity is exempt from Audit under the SORP regulations and the trustees have not required the charity to obtain an audit of its financial statements

The financial statements were approved by the Trustees on

.....
 Mr J Fraser
 Trustee

.....
 Mr D Cowland
 Trustee

Charity Number 1163584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020**

1 Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS102) issued on 16 February 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Charity information

Justifi UK is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102. The functional currency of the charity is USD and for the purposes of preparing financial statements have been converted to GBP at prevailing rates. The financial statements have been prepared under the historical cost convention and using accrual accounting. 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 charity 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 unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2020

Accounting policies (Continued)

1.6 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.

1.7 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.

1.8 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 charity's contractual obligations expire or are discharged or cancelled.

1.9 Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2020

2 Charitable activities	2021	2020
	£	£
Donations	21,654	8,787
Programs and Trips	2,046	145,393
Human resources	48,349	78,097
	<u>72,046</u>	<u>232,277</u>

3 Costs of generating funds	2021	2020
	£	£
Marketing and fundraising	1,297	16,760
Human resources	4,203	6,472
	<u>5,500</u>	<u>23,232</u>

4 Support and Governance	<u>Support</u>	<u>Governance</u>	<u>2021</u>	<u>2020</u>
	<u>costs</u>	<u>costs</u>	<u>£</u>	<u>£</u>
	<u>£</u>	<u>£</u>		
Independent Examiner	-	2,045	2,045	1,964
Bookkeeper's fees	4,970	-	4,970	5,722
Internet and Telephone	378	-	378	728
Office and Sundry Expenses	6,353	-	6,353	2,917
Bank charges	-	-	-	98
Foreign Currency conversions	(5,222)	-	(5,222)	(1,226)
	<u>6,479</u>	<u>2,045</u>	<u>8,524</u>	<u>10,203</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2020

5 Staff costs	2021	2020
	£	£

The aggregate payroll costs were as follows:

	52,552	84,569
Wages and salaries	52,552	84,569

6 Trustees

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

7 Intangible fixed assets

	Purchased Goodwill £
Cost	
At 1 March 2020	-
Additions	68,524
At 28 February 2021	68,524
Amortisation	
At 1 March 2020	-
At 28 February 2021	-
	-
Net book value	
At 28 February 2021	68,524

Purchased goodwill represents amounts due to Mr. Jamie Cowland, the executive director. These amounts are accumulated surplus expenses incurred by the executive director on behalf of the charity prior to its establishment as a registered charity in its first years of activity. Upon its inception, the charity took upon itself the liability to the director in exchange for ownership of the Charity's goodwill including its valuable contact list and brand.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**FOR THE YEAR ENDED 28 FEBRUARY 2020**

8 Creditors - Amounts falling due within one year	2021	2020
	£	£
Deferred income	-	11,777
Accruals	1,136	1,210
Executive director	87,127	92,843
	<hr/>	<hr/>
	88,263	105,830
	<hr/> <hr/>	<hr/> <hr/>