EDUCATING FOR IMPACT

England & Wales · Charity number 1177435

Details

Status	Registered
Legal form	Charitable company
Company number	10924797
Registered	2018-03-06
Register	View on the Charity Commission register

Contact

Address	H W Fisher & Co Acre House 11-15 William Road London NW1 3ER
Phone	442071172452
Email	info@educatingforimpact.com
Website	www.educatingforimpact.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE: THE ADVANCEMENT OF EDUCATION IN THE FIELDS OF JEWISH HISTORY, JEWISH TRADITION AND JEWISH CULTURE AND THE ADVANCEMENT OF THE JEWISH FAITH, WITH PARTICULAR FOCUS ON THE DEVELOPMENT OF THE CURRICULUM AND TEACHING METHODS IN JEWISH SCHOOLS AND EDUCATIONAL ESTABLISHMENTS THROUGHOUT EUROPE; THE FURTHERANCE OF SUCH CHARITABLE PURPOSE OR CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SEE FIT. 'CHARITABLE PURPOSES' MEANS THOSE PURPOSES WHICH ARE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES FROM TIME TO TIME AND 'CHARITABLE PURPOSE' MEANS ANY ONE OF THEM.

Activities: Educating for Impact is a groundbreaking, transformative initiative, designed to support Jewish communities in Europe through increasing the impact of their Jewish schools. We support the future of Jewish communities in Europe through increasing the impact of Jewish day schools on levels of engagement and affiliation among their graduates.We are an independent, charitable entity.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Bulgaria
- Czech Republic
- Finland
- Germany
- Greece
- Hungary
- Italy
- Spain
- Sweden
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£903,307	£1,059,533	£181,294	1
2024-08-31	£1,030,400	£1,531,410	£342,012	3
2023-08-31	£1,463,852	£1,624,595	£877,226	3
2022-08-31	£2,063,563	£3,551,889	£1,123,558	5
2021-08-31	£4,809,245	£4,116,278	£2,348,281	7
2020-08-31	£4,104,309	£3,008,767	£1,766,887	7

Trustees

Name	Role	Appointed
Prof. David Seymour Latchman CBE	Chair	2017-08-21
Diego Daniel Ornique		2019-06-28
JOSHUA ISAAC SPINNER		2017-09-04
RONALD LAUDER		2017-09-04

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EDUCATING FOR IMPACT

England & Wales - Charity number 1177435

Accounts

Charity registration number 1177435 (England and Wales)

Company registration number 10924797

EDUCATING FOR IMPACT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

EDUCATING FOR IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. David Seymour Latchman	
	Diego Ornique	
	Joshua Isaac Spinner	
	Ronald Stephen Lauder	
	Joelle Aflalo	(Resigned 14 April 2026)
	Kate Goldberg	(Resigned 31 December 2025)
Charity number	1177435	
Company number	10924797	
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom	
Independent examiner	Mark Taylor HW Fisher Professional Services Limited Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	Metro Bank One Southampton Row London WC1B 5HA United Kingdom	

EDUCATING FOR IMPACT

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EDUCATING FOR IMPACT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their report and financial statements for the year ended 31 August 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 Articles of Association, 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) (effective 1 January 2019)".

Objectives and activities

The charitable purposes for Educating for Impact ('EFI') are:

- The advancement of education in the fields of Jewish History, Jewish tradition and Jewish culture and the advancement of the Jewish faith with particular focus on the development of the curriculum, and teaching methods, in Jewish schools and educational establishments throughout Europe; and

- The furtherance of such charitable purposes as the Trustees in their absolute discretion see fit.

EFI's mission is to underwrite the continued, successful existence of active communities in Europe through education, among other facets of Jewish life.

As a result of EFI completing its initial scope of work with 18 cities and working with 8 communities on planning strategically for their future, the program has successfully supported communities with skills development, knowledge and resources towards becoming sufficiently sustainable that they can continue without the support of EFI. This was part of the original purpose of the initiative. Accordingly, in 2025, the Trustees have decided to begin the process of completing its obligations with the communities with which it works and to phase out activities in its current format. As of the date of this report, EFI has determined that it will wind down its operations by 31 December 2026 and has started this process.

In the past few years, EFI has expanded its intervention into certain European Jewish communities to help ensure their active, engaged and sustainable existence. Given the success of EFI's intervention in the schools, some communities requested the same process and methodology is applied more broadly and deeply to the communities themselves. While Jewish day schools are seen as the critical starting point for each community journey, EFI has begun supporting certain communities with strategic and transformation projects to enhance the community's religious institutions, infrastructure and leadership to ensure supportive and complementary foundations for any school-based work.

The trustees confirm that in setting EFI's objectives and planning the activities, they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

As of the date of this report, EFI has completed its original scope of work in 18 cities by assisting each school to implement sustainable change and to encode this in the culture of the school and community so that they can address both present and future challenges and build active Jewish communities.

Over the course of EFI's intervention, it has seen significant success in its work through schools becoming more effective contributors to Jewish life and building a relationship of trust and shared knowledge with the communities.

Specifically, some of the achievements of EFI's work to date include:

- two new Jewish schools were founded;
- 18 strategic and mission-focused school boards were transformed;
- 63 desired outcomes were defined;
- a twofold increase in Jewish studies teachers with ongoing professional development;
- growth rates in Jewish school and kindergarten enrolment reached between 18-46%;
- more than 50 new community leaders were identified and developed; and
- there was a clear step change in improvements in Jewish studies curricula.

Building on its achievements of the last few years, EFI has continued to support Jewish communities to establish a robust Jewish ethos in the communities where EFI works. EFI applies its strategic, outcome-driven methodology on a holistic level to Jewish communal institutional, religious, and educational life.

EFI's broader approach includes community centers, synagogues, camps, adult education offerings, and other programs and institutions. This approach grew from the understanding that no one institution, no matter how important, can make the existential difference for communities, even when led with relentless strategic focus and a disciplined allocation of resources. Rather, communities in their entirety must move expeditiously in this direction.

Plans for the future

As of the date of this report, EFI has determined that it will wind down its operations by 31 December 2026 and has started this process.

Through to the closure of its operations, EFI will continue to help Jewish communities in Athens, Berlin, Helsinki, Madrid, Prague, Rome, Sofia and Stockholm plan strategically for a vibrant and active Jewish future.

EFI guides stakeholders to think and act in a strategic, outcome-driven manner. This approach has had transformative results when applied to schools. With certain communities that have demonstrated the capacity for change, EFI is working on deeper, broader and community specific strategic processes that can magnify the impact of every aspect of communal life at large.

Financial review

Income for the year to 31 August 2025 totalled $1,183,332 (2024: $1,350,232) with grants made by The Ronald S. Lauder Foundation, the Wohl Philanthropic Foundation, and the American Jewish Joint Distribution Committee.

Expenditure for the year ended 31 August 2025 totalled $1,387,989 (2024: $2,012,274) and was in line with EFI's budget for the period. Expenditure is very tightly controlled by the Trustees.

One founder and funding partner, the Maurice and Vivienne Wohl Philanthropic Foundation, concluded its support at the end of the 2025 financial year. EFI is deeply grateful for its contributions, which have significantly advanced its mission over the years.

EFI therefore generated a deficit in the year of $204,657 (2024: $662,042) and net assets at 31 August 2025 amounted to $244,747 (2024: $449,404).

EFI's initial 5 year plan was predicated upon very broad and encompassing work in 20 communities and cities across Europe. As was envisioned from the start, the initial pilot part of the model would be less costly while the end years would build to an apex and then taper off as the first cohorts would graduate and exit the '1.0' part of the program. As such, the income and corresponding activity for the first few years was built to accommodate the build-up of resources for the purposes of covering expenditure in the final years of the program. This is indeed playing out as envisaged.

Reserves policy

As noted above, EFI is now in the tapering period of the initiative. The reserves at 31 August 2025 were $244,747 (2024: $449,404).

Risks

The Trustees assess on an annual basis the major risks to which EFI is exposed, in particular those related to operations and funding of the charity and are satisfied that adequate systems and procedures are in place to mitigate exposure to these major risks. The principal risks faced by the charity are related to funding and also operational risks related to ineffectively or failing to reach agreement with schools or communities which had initially been identified for support.

The funding risks are mitigated by multiyear contracts and agreements that include pledges and commitments to be paid by the consortium partners in advance of operations.

Comprehensive projections that allow for operational flexibility, depending upon funding received, are prepared and approved by the Trustees. This ensures that activities can be increased or decreased well in advance of the term of collaboration with new schools and communities.

Operational risks are mitigated by ongoing monitoring to ensure that the schools and communities adhere to their agreements.

Structure, governance and management

EFI is a charitable company limited by guarantee. It is governed by its Articles of Association.

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:

Prof. David Seymour Latchman	
Diego Ornique	
Joshua Isaac Spinner	
Ronald Stephen Lauder	
Joelle Aflalo	(Resigned 14 April 2026)
Kate Goldberg	(Resigned 31 December 2025)

EFI was established by two foundations that are leaders in the field of Jewish Education in Europe, The Ronald S. Lauder Foundation and The Maurice and Vivienne Wohl Philanthropic Foundation. These two foundations are also the two company members of EFI ('Founding Members').

The Articles of Association provide that there shall be a minimum of four trustees of EFI and at least two trustees appointed by each of the Founding Members. Trustees are appointed for a three year term of office but may be reappointed. The quorum at meetings of Trustees requires at least one trustee appointed by each Founding Member to be present. The Chairman and Vice Chairman are selected from amongst the Trustees appointed by the Founding Members and serve for two years. During the year, Professor David Latchman served as Chairman of EFI.

New Trustees may be admitted by a majority resolution of the Trustees. At a board meeting on 25 July 2018, the Trustees resolved to appoint four additional Trustees of EFI. These Trustees were drawn from other philanthropic organisations who work across Europe and have a particular interest and knowledge in delivering programs in Jewish education.

New Trustees are committed to seeing through the mission of EFI and identifying new communities where EFI can operate. A welcome pack is made available to the new Trustees that includes the Articles of Association of EFI, the previous year's financial statements and a brief history of EFI's past and current activities. The welcome pack includes a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", "Charities and Public Benefit" and the "Charity Governance Code for Large charities".

All Trustees receive copies of EFI's governance policies including those on conflicts of interest and safeguarding. In addition, they sign the Code of Good Practice and complete a Declaration of Conflicts of Interest form annually. All Trustees receive training deemed necessary. Trustees have access to resources and support, and are encouraged to participate in relevant conferences, workshops and events.

The senior staff and consultant remuneration is delegated to a small executive body within the Trustee board, which has relevant HR and financial experience and expertise. This body meets annually to determine remuneration by taking into account performance, budgetary environment and benchmarking. As staff and consultants are hired, EFI considers such factors as the size of the charity, geographic locations, local market rates and complexity of operations.

Conflicts of interest and safeguarding

All Trustees give of their time freely and no trustee received any remuneration in the year.

One Trustee, Diego Ornique, was reimbursed for travel expenses for EFI-related travel in the amount of EUR 4,795 on 15 August 2025 and in the amount of EUR 788 on 17 November 2025.

EFI trustees reviewed and approved the Conflicts of Interest Policy on 25 September 2024. All Trustees receive a copy of the Conflicts of Interest Policy and are required to disclose any additional interests that they may have during the year on an annual basis. All Trustees adhere to a Code of Good Practice. The Trustees and staff are required to disclose all relevant interests and withdraw from decisions where and when a conflict arises.

The Trustees have also approved an anti-bribery policy and a copy of this policy is sent to each new participating school.

EFI Trustees have approved a safeguarding policy on 4 November 2024. EFI notes that the charity itself does not work directly with children or vulnerable adults, but rather provides expertise and funding for schools and communities. While Trustees are mindful of the need for additional care so far as concerns overseas schools and communities which are not subject to the same legal obligations in their respective jurisdictions, EFI recognises the importance of safeguarding and its obligation to promote the welfare of all children.

Decision making

The Trustees of EFI meet three times a year.

The Trustees clearly outline the roles and responsibilities of Trustees and staff members in decision-making processes. Trustees focus on strategic, policy, budgetary, and oversight decisions.

The Executive Leadership Team are responsible for operational and day-to-day decisions within their areas of expertise.

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

D S Latchman

.....

Prof. David Seymour Latchman

Trustee 02 Jun 2026

Dated: .....

EDUCATING FOR IMPACT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees, who are also the directors of Educating For Impact for the purpose of Company Law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the 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;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EDUCATING FOR IMPACT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EDUCATING FOR IMPACT

I report to the Trustees on my examination of the financial statements of Educating For Impact (the Charity) for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mark Taylor

Mark Taylor

HW Fisher Professional Services Limited
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

02 Jun 2026

Date: .....

EDUCATING FOR IMPACT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	**Unrestricted funds 2025** $	**Restricted funds 2025** $	**Total 2025** $	Unrestricted funds 2024 $	Restricted funds 2024 $	Total 2024 $
Income from:							
Donations and legacies	**3**	1,083,332	100,000	1,183,332	1,250,000	100,232	1,350,232
Expenditure on:							
Charitable activities	**4**	1,287,989	100,000	1,387,989	1,912,042	100,232	2,012,274
Net expenditure for the year/ Net movement in funds		(204,657)	-	(204,657)	(662,042)	-	(662,042)
Fund balances at 1 September 2024		449,404	-	449,404	1,111,446	-	1,111,446
Fund balances at 31 August 2025		244,747	-	244,747	449,404	-	449,404

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDUCATING FOR IMPACT

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 $	$	2024 $	$
Current assets					
Debtors	**8**	621		-	
Cash at bank and in hand		377,634		606,997	
		378,255		606,997	
Creditors: amounts falling due within one year	**9**	(133,508)		(157,593)	
Net current assets			244,747		449,404
The funds of the Charity					
Unrestricted funds			244,747		449,404
			244,747		449,404

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

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

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

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

02 Jun 2026

The financial statements were approved by the Trustees on .....

D S Latchman

.....

Prof. David Seymour Latchman

Trustee

Company registration number 10924797 (England and Wales)

EDUCATING FOR IMPACT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 $	2024 $
Cash flows from operating activities			
Cash absorbed by operations	**12**	(229,363)	(614,068)
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net decrease in cash and cash equivalents		(229,363)	(614,068)
Cash and cash equivalents at beginning of year		606,997	1,221,065
Cash and cash equivalents at end of year		377,634	606,997

1 Accounting policies

Charity information

Educating For Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars, which is the functional 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 and the principal accounting policies adopted are set out below.

1.2 Going concern

As a result of EFI completing its initial scope of work with 18 cities and working with 8 communities on planning strategically for their future, the program has successfully supported communities with skills development, knowledge and resources towards becoming sufficiently sustainable that they can continue without the support of EFI. This was part of the original purpose of the initiative. Accordingly, in 2025, the Trustees have decided to begin the process of completing its obligations with the communities with which it works and to phase out activities in its current format. The Trustees intend to wind down EFI by 31 December 2026.

As the intention is for the charity to cease operating the trustees no longer believe it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. The financial statements have been prepared on a basis other than going concern. Notwithstanding this, no changes to the carrying values of the assets and liabilities and no additional liabilities arise from the decision to cease trading.

1.3 Charitable funds

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

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

1.4 Incoming resources

Income is recognised when 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.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated in full to the single charitable activity, 'Contract Activities'.

Governance costs include the costs of statutory audit and other costs related to the governance of EFI. These costs have been allocated in full to the single charitable activity.

1 Accounting policies **(Continued)**

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Employee benefits

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

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

1.9 Retirement benefits

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

2 Critical accounting estimates and judgements

The Trustees are satisfied that there are no material accounting estimates or judgements in the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	$	$	$	$	$	$
Donations and gifts	1,083,332	100,000	1,183,332	1,250,000	100,232	1,350,232

4 Charitable activities

	Contract activities 2025 $	Contract activities 2024 $
Staff costs	62,209	21,646
Program costs	303,761	685,906
Conference costs	1,062	-
Facilitators	666,495	783,139
Exchange rate losses / (gains)	9,031	5,524
	1,042,558	1,496,215
Share of support costs (see note 5)	323,552	486,117
Share of governance costs (see note 5)	21,879	29,942
	1,387,989	2,012,274
Analysis by fund		
Unrestricted funds	1,287,989	1,912,042
Restricted funds	100,000	100,232
	1,387,989	2,012,274

5 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	$	**$**	**$**	$	$	$
Staff costs	236,845	-	236,845	427,508	-	427,508
Insurance	3,941	-	3,941	8,517	-	8,517
Office supplies	7,265	-	7,265	5,676	-	5,676
Printing, postage and stationary	2,152	-	2,152	1,148	-	1,148
Professional fees	55,642	-	55,642	5,031	-	5,031
Sundry expenses	2,660	-	2,660	30,672	-	30,672
Telephone and Internet	-	-	-	2,054	-	2,054
IT support	5,250	-	5,250	2,250	-	2,250
Bank charges	2,205	-	2,205	3,261	-	3,261
Website costs	7,592	-	7,592	-	-	-
Audit fees	-	-	-	-	26,502	26,502
Independent Examiner's fees		7,532	7,532			
Accountancy	-	14,347	14,347	-	3,440	3,440
	323,552	21,879	345,431	486,117	29,942	516,059
Analysed between						
Charitable activities	323,552	21,879	345,431	486,117	29,942	516,059

6 Trustees

For the year ended 31 August 2025, travel expenses of $5,598 was reimbursed to one of the Trustee (2024: $nil).

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	2	3

Employment costs	2025 $	2024 $
Wages and salaries	272,042	383,373
Social security costs	27,012	57,788
Other pension costs	-	7,993
	299,054	449,154

Severance payments payable total $94,079 (2024: $88,667) to 1 (2024: 1) employee for the year ended 31 August 2025.

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£70,000 - £80,000	-	1
£120,000 - £130,000	-	1
£140,000 - £150,000	1	1

The key management personnel of the charity comprise the trustees and the Chief Operating Officer whose employee benefits in the year were $198,350 (2024: $329,250).

8 Debtors

Amounts falling due within one year:	2025 $	2024 $
Prepayments and accrued income	621	-

9 Creditors: amounts falling due within one year

	2025 $	2024 $
Trade creditors	2,953	11,874
Accruals and deferred income	130,555	145,719
	133,508	157,593

10 Restricted funds

Leadership Program - A leadership program which enables developing leaders to consider their personal leadership strengths, and to determine how they can best contribute to strategic and transformative work in their respective communities.

11 Related party transactions

The Ronald S. Lauder Foundation, The Maurice and Vivienne Wohl Philanthropic Foundation, The Joint Distribution Committee have representatives that sit on the trustee board of the Charity. These organisations made donations of $1,183,332 (2024: $1,350,232) in aggregate for the year ended 31 August 2025.

12 Cash absorbed by operations

	2025	2024
	$	$
Deficit for the year	(204,657)	(662,042)
Movements in working capital:		
(Increase) in debtors	(621)	-
(Decrease)/increase in creditors	(24,085)	47,974
Cash absorbed by operations	(229,363)	(614,068)

13 Analysis of changes in net funds

Charity had no debt during the year.

EDUCATING FOR IMPACT

England & Wales - Charity number 1177435

Accounts

Charity Registration No. 1177435

Company Registration No. 10924797 (England and Wales)

EDUCATING FOR IMPACT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

EDUCATING FOR IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joelle Aflalo Kate Goldberg Prof. David Seymour Latchman Ronald Stephen Lauder Joshua Isaac Spinner Diego Ornique
Charity number	1177435
Company number	10924797
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Auditor	HW Fisher Audit Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Metro Bank One Southampton Row London WC1B 5HA United Kingdom

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EDUCATING FOR IMPACT

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EDUCATING FOR IMPACT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their report and financial statements for the year ended 31 August 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 Articles of Association, 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) (effective 1 January 2019)".

Objectives and activities

The charitable purposes for Educating for Impact ('EFI') are:

- The advancement of education in the fields of Jewish History, Jewish tradition and Jewish culture and the advancement of the Jewish faith with particular focus on the development of the curriculum, and teaching methods, in Jewish schools and educational establishments throughout Europe; and

- The furtherance of such charitable purposes as the Trustees in their absolute discretion see fit.

EFI's mission is to underwrite the continued, successful existence of active communities in Europe through education, among other facets of Jewish life.

As a result of EFI completing its initial scope of work with 18 cities and working with 8 communities on planning strategically for their future, the program has successfully supported communities with skills development, knowledge and resources towards becoming sufficiently sustainable that they can continue without the support of EFI. This was part of the original purpose of the initiative. Accordingly, in 2025, the Trustees have decided to begin the process of completing its obligations with the communities with which it works and to phase out activities in its current format. It is envisaged that this will take a number of years and that EFI will then be wound down.

In the past year, EFI has expanded its intervention into certain European Jewish communities to help ensure their active, engaged and sustainable existence. Given the success of EFI's intervention in the schools, some communities requested the same process and methodology is applied more broadly and deeply to the communities themselves. While Jewish day schools are seen as the critical starting point for each community journey, EFI has begun supporting certain communities with strategic and transformation projects to enhance the community's religious institutions, infrastructure and leadership to ensure supportive and complementary foundations for any school-based work.

The trustees confirm that in setting EFI's objectives and planning the activities, they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

As of the date of this report, EFI has completed its original scope of work in 18 cities by assisting each school to implement sustainable change and to encode this in the culture of the school and community so that they can address both present and future challenges and build active Jewish communities.

Over the course of EFI's intervention, it has seen significant success in its work through schools becoming more effective contributors to Jewish life and building a relationship of trust and shared knowledge with the communities.

Specifically, some of the achievements of EFI's work to date include:

- two new Jewish schools were founded;
- 18 strategic and mission-focused school boards were transformed;
- a twofold increase in Jewish studies teachers with ongoing professional development;
- growth rates in Jewish school and kindergarten enrolment reached between 18-46%;
- more than 50 new community leaders were identified and developed; and
- there was a clear step change in improvements in Jewish studies curricula.

Building on its achievements of the last few years, EFI has continued to support Jewish communities to establish a robust Jewish ethos in the communities where EFI works. EFI applies its strategic, outcome-driven methodology on a holistic level to Jewish communal institutional, religious, and educational life.

EFI's broader approach includes community centers, synagogues, camps, adult education offerings, and other programs and institutions. This approach grew from the understanding that no one institution, no matter how important, can make the existential difference for communities, even when led with relentless strategic focus and a disciplined allocation of resources. Rather, communities in their entirety must move expeditiously in this direction.

Plans for the future

EFI continues to help Jewish communities in Athens, Berlin, Helsinki, Madrid, Prague, Rome, Sofia and Stockholm plan strategically for a vibrant and active Jewish future.

EFI guides stakeholders to think and act in a strategic, outcome-driven manner. This approach has had transformative results when applied to schools. With certain communities that have demonstrated the capacity for change, EFI is working on deeper, broader and community specific strategic processes that can magnify the impact of every aspect of communal life at large.

As mentioned previously, the Trustees have decided to begin the process of completing its obligations with the communities with which it works and to phase out activities in its current format. It is envisaged that this will take a number of years and that EFI will then be wound down.

Financial review

Income for the year to 31 August 2024 totalled $1,350,232 (2023 : $1,788,339) with grants made by The Ronald S. Lauder Foundation , Maurice and Vivienne Wohl Philanthropic Foundation, Joint Distribution Committee and Rothschild Foundation Hanadiv Europe.

Expenditure for the year ended 31 August 2024 totalled $2,012,274 (2023: $1,984,714) and was in line with EFI's budget for the period. Expenditure is very tightly controlled by the Trustees.

Two funding partners, the Joint Distribution Committee and Rothschild Foundation Hanadiv Europe, concluded their core support at the end of the 2023 financial year. EFI is deeply grateful for their contributions, which have significantly advanced its mission over the years.

EFI therefore generated a deficit in the year of $662,042 (2023 deficit of: $196,375) and net assets at 31 August 2024 amounted to $449,404 (2023: $1,111,446).

EFI's initial 5 year plan was predicated upon very broad and encompassing work in 20 communities and cities across Europe. As was envisioned from the start, the initial pilot part of the model would be less costly while the end years would build to an apex and then taper off as the first cohorts would graduate and exit the '1.0' part of the program. As such, the income and corresponding activity for the first few years was built to accommodate the build up of resources for the purposes of covering expenditure in the final years of the program. This is indeed playing out as envisaged.

Reserves policy

As noted above, EFI is now in the tapering period of the initiative. The reserves at 31 August 2024 were $449,404 (2023: $1,111,446). The Trustees have decided that this reserves policy is sufficient to support EFI during the process of completing its obligations with the communities with which it works and to phase out activities in its current format. It is envisaged that this will take a number of years and that EFI will then be wound down.

Risks

The Trustees assess on an annual basis the major risks to which EFI is exposed, in particular those related to operations and funding of the charity and are satisfied that adequate systems and procedures are in place to mitigate exposure to these major risks. The principal risks faced by the charity are related to funding and also operational risks related to ineffectively or failing to reach agreement with schools or communities which had initially been identified for support.

The funding risks are mitigated by multiyear contracts and agreements that include pledges and commitments to be paid by the consortium partners in advance of operations.

Comprehensive projections that allow for operational flexibility, depending upon funding received, are prepared and approved by the Trustees. This ensures that activities can be increased or decreased well in advance of the term of collaboration with new schools and communities.

Operational risks are mitigated by ongoing monitoring to ensure that the schools and communities adhere to their agreements.

Structure, governance and management

EFI is a charitable company limited by guarantee. It is governed by its Articles of Association.

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:

Joelle Aflalo	
Sally Anna Berkovic	(Resigned 26 April 2024)
Kate Goldberg	
Prof. David Seymour Latchman	
Ronald Stephen Lauder	
Joshua Isaac Spinner	
Diego Ornique	
Ariel Zwang	(Resigned 26 April 2024)

EFI was established by two foundations that are leaders in the field of Jewish Education in Europe, The Ronald S. Lauder Foundation and The Maurice and Vivienne Wohl Philanthropic Foundation. These two foundations are also the two company members of EFI ('Founding Members').

The Articles of Association provide that there shall be a minimum of four trustees of EFI and at least two trustees appointed by each of the Founding Members. Trustees are appointed for a three year term of office but may be reappointed. The quorum at meetings of Trustees requires at least one trustee appointed by each Founding Member to be present. The Chairman and Vice Chairman are selected from amongst the Trustees appointed by the Founding Members and serve for two years. During the year, Professor David Latchman served as Chairman of EFI.

New Trustees may be admitted by a majority resolution of the Trustees. At a board meeting on 25 July 2018, the Trustees resolved to appoint four additional Trustees of EFI. These Trustees were drawn from other philanthropic organisations who work across Europe and have a particular interest and knowledge in delivering programs in Jewish education.

New Trustees are committed to seeing through the mission of EFI and identifying new communities where EFI can operate. A welcome pack is made available to the new Trustees that includes the Articles of Association of EFI, the previous year's financial statements and a brief history of EFI's past and current activities. The welcome pack includes a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", "Charities and Public Benefit" and the "Charity Governance Code for Large charities".

All Trustees receive copies of EFI's governance policies including those on conflicts of interest and safeguarding. In addition, they sign the Code of Good Practice and complete a Declaration of Conflicts of Interest form annually. All Trustees receive training deemed necessary. Trustees have access to resources and support, and are encouraged to participate in relevant conferences, workshops and events.

The senior staff and consultant remuneration is delegated to a small executive body within the Trustee board, which has relevant HR and financial experience and expertise. This body meets annually to determine remuneration by taking into account performance, budgetary environment and benchmarking. As staff and consultants are hired, EFI considers such factors as the size of the charity, geographic locations, local market rates and complexity of operations.

Conflicts of interest and safeguarding

All Trustees give of their time freely and no trustee received any remuneration in the year.

EFI trustees reviewed and approved the Conflicts of Interest Policy on 25 September 2024. All Trustees receive a copy of the Conflicts of Interest Policy and are required to disclose any additional interests that they may have during the year on an annual basis. All Trustees adhere to a Code of Good Practice. The Trustees and staff are required to disclose all relevant interests and withdraw from decisions where and when a conflict arises.

The Trustees have also approved an anti-bribery policy and a copy of this policy is sent to each new participating school.

EFI Trustees have approved a safeguarding policy on 4 November 2024. EFI notes that the charity itself does not work directly with children or vulnerable adults, but rather provides expertise and funding for schools and communities. While Trustees are mindful of the need for additional care so far as concerns overseas schools and communities which are not subject to the same legal obligations in their respective jurisdictions, EFI recognises the importance of safeguarding and its obligation to promote the welfare of all children.

Decision making

The Trustees of EFI meet three times a year.

The Trustees clearly outline the roles and responsibilities of Trustees and staff members in decision-making processes. Trustees focus on strategic, policy, budgetary, and oversight decisions.

The Executive Leadership Team are responsible for operational and day-to-day decisions within their areas of expertise.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

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Prof. David Seymour Latchman
Trustee
Dated: 26 June 2025

EDUCATING FOR IMPACT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees, who are also the directors of Educating For Impact for the purpose of Company Law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EDUCATING FOR IMPACT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EDUCATING FOR IMPACT

Opinion

We have audited the financial statements of Educating For Impact (the 'Charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Emphasis of matter - financial statements prepared on a basis other than going concern

We draw attention to note 1.2 to the financial statements, which explains that the trustees intend to begin the process of completing its obligations with the communities with which it works and to phase out activities in its current format. It is envisaged that this will take a number of years and that the Charity will then be wound down and cease to operate. Therefore, the trustees do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 1.2. Our opinion is not modified in respect of this matter.

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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDUCATING FOR IMPACT

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of Company Law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

As part of our planning process:

- We enquired of management the systems and controls the Charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the Charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Charity, together with the discussions held with the Charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key income lines for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the Charity board minutes, for discussions of irregularities including fraud.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDUCATING FOR IMPACT

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the Trustees of the Charity.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich

Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher Audit

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

27 Jun 2025

EDUCATING FOR IMPACT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 $	Restricted funds 2024 $	Total 2024 $	Unrestricted funds 2023 $
Income from:					
Donations and legacies	**3**	1,250,000	100,232	1,350,232	833,332
Charitable activities	**4**	-	-	-	955,007
Total income		1,250,000	100,232	1,350,232	1,788,339
Expenditure on:					
Charitable activities	**5**	1,912,042	100,232	2,012,274	1,984,714
Net expenditure for the year/ Net movement in funds		(662,042)	-	(662,042)	(196,375)
Fund balances at 1 September 2023		1,111,446	-	1,111,446	1,307,821
Fund balances at 31 August 2024		449,404	-	449,404	1,111,446

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDUCATING FOR IMPACT

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 $	2024 $	2023 $	2023 $
Current assets					
Cash at bank and in hand		606,997		1,221,065	
Creditors: amounts falling due within one year	**10**	(157,593)		(109,619)	
Net current assets			449,404		1,111,446
Income funds					
Unrestricted funds			449,404		1,111,446
			449,404		1,111,446

The financial statements were approved by the Trustees on 26 June 2025

.....

Prof. David Seymour Latchman

Trustee

Company Registration No. 10924797

EDUCATING FOR IMPACT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 $	2023 $
Cash flows from operating activities			
Cash absorbed by operations	**13**	(614,068)	(135,507)
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net decrease in cash and cash equivalents		(614,068)	(135,507)
Cash and cash equivalents at beginning of year		1,221,065	1,356,572
Cash and cash equivalents at end of year		606,997	1,221,065

1 Accounting policies

Charity information

Educating For Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars, which is the functional 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 and the principal accounting policies adopted are set out below.

1.2 Going concern

As a result of EFI completing its initial scope of work with 18 cities and working with 8 communities on planning strategically for their future, the program has successfully supported communities with skills development, knowledge and resources towards becoming sufficiently sustainable that they can continue without the support of EFI. This was part of the original purpose of the initiative. Accordingly, in 2025, the Trustees have decided to begin the process of completing its obligations with the communities with which it works and to phase out activities in its current format. It is envisaged that this will take a number of years and that EFI will then be wound down.

As the intention is for the charity to cease operating the trustees no longer believe it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. The financial statements have been prepared on a basis other than going concern. Notwithstanding this, no changes to the carrying values of the assets and liabilities and no additional liabilities arise from the decision to cease trading.

1.3 Charitable funds

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

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

1.4 Incoming resources

Income is recognised when 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.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated in full to the single charitable activity, 'Contract Activities'.

Governance costs include the costs of statutory audit and other costs related to the governance of EFI. These costs have been allocated in full to the single charitable activity.

1 Accounting policies **(Continued)**

1.6 Employee benefits

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

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

1.7 Retirement benefits

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

2 Critical accounting estimates and judgements

The Trustees are satisfied that there are no material accounting estimates or judgements in the financial statements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds
	2024	**2024**	**2024**	2023
	$	**$**	**$**	$
Donations and gifts	1,250,000	100,232	1,350,232	833,332

4 Charitable activities

	Contract activities 2024	**Contract activities 2023**
	$	**$**
Income within charitable activities	-	955,007

5 Charitable activities

	Contract activities 2024 $	Contract activities 2023 $
Staff costs	21,646	169,564
Program costs	685,906	659,042
Facilitators	783,139	627,868
Exchange rate losses / (gains)	5,524	(29,672)
	1,496,215	1,426,802
Grant funding of activities (see note 6)	-	160,944
Share of support costs (see note 7)	486,117	373,131
Share of governance costs (see note 7)	29,942	23,837
	2,012,274	1,984,714
Analysis by fund		
Unrestricted funds	1,912,042	1,984,714
Restricted funds	100,232	-
	2,012,274	1,984,714

6 Grants payable

	2024 $	2023 $
Grants to institutions:		
Comunita Ebraica di Roma	-	160,944

7 Support costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	$	**$**	**$**	$	$	$
Staff costs	427,508	-	427,508	243,983	-	243,983
Insurance	8,517	-	8,517	8,583	-	8,583
Office supplies	5,676	-	5,676	15,914	-	15,914
Staff training costs	-	-	-	289	-	289
Printing, postage and stationary	1,148	-	1,148	-	-	-
Professional fees	5,031	-	5,031	84,877	-	84,877
Sundry expenses	30,672	-	30,672	12,269	-	12,269
Telephone and Internet	2,054	-	2,054	3,541	-	3,541
Exchange rate losses	2,250	-	2,250	-	-	-
Bank charges	3,261	-	3,261	3,675	-	3,675
Audit fees	-	26,502	26,502	-	21,346	21,346
Accountancy	-	3,440	3,440	-	2,491	2,491
	486,117	29,942	516,059	373,131	23,837	396,968
Analysed between						
Charitable activities	486,117	29,942	516,059	373,131	23,837	396,968

8 Trustees

For the year ended 31 August 2024, there were no travel and accommodation expenses reimbursed to any of the Trustees (2023: $874 to 1 Trustee).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	3

Employment costs	2024 $	2023 $
Wages and salaries	383,373	401,719
Social security costs	57,788	10,803
Other pension costs	7,993	1,025
	449,154	413,547

Severance payments payable total $88,667 (2023: $Nil) to 1 (2023: 0) employee for the year ended 31 August 2024.

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£70,000 - £80,000	1	1
£120,000 - £130,000	1	1
£130,000 - £140,000	-	1
£140,000 - £150,000	1	-

The key management personnel of the charity comprise the trustees and the Chief Operating Officer and Chief Financial Officer whose employee benefits in the year were $329,250 (2023: $324,501).

10 Creditors: amounts falling due within one year

	2024 $	2023 $
Trade creditors	11,874	66,642
Accruals and deferred income	145,719	42,977
	157,593	109,619

11 Restricted funds

Leadership Program - A leadership program which enables developing leaders to consider their personal leadership strengths, and to determine how they can best contribute to strategic and transformative work in their respective communities.

12 Related party transactions

The Ronald S. Lauder Foundation, The Maurice and Vivienne Wohl Philanthropic Foundation, The Joint Distribution Committee and Rothschild Foundation Hanadiv Europe all have representatives that sit on the trustee board of the Charity. These organisations made donations of $1,350,232 (2023: $1,333,307) in aggregate for the year ended 31 August 2024.

13 Cash generated from operations	**2024**	**2023**
	$	**$**
Deficit for the year	(662,042)	(196,375)
Movements in working capital:		
(Increase)/decrease in debtors	-	20,299
Increase in creditors	47,974	40,569
Cash absorbed by operations	(614,068)	(135,507)

14 Analysis of changes in net funds

Charity had no debt during the year.

EDUCATING FOR IMPACT

England & Wales - Charity number 1177435

Accounts

Charity Registration No. 1177435

Company Registration No. 10924797 (England and Wales)

EDUCATING FOR IMPACT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

EDUCATING FOR IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joelle Aflalo Kate Goldberg Prof. David Seymour Latchman Ronald Stephen Lauder Joshua Isaac Spinner Diego Ornique
Charity number	1177435
Company number	10924797
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Metro Bank One Southampton Row London WC1B 5HA United Kingdom

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EDUCATING FOR IMPACT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report and financial statements for the year ended 31 August 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 Articles of Association, 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) (effective 1 January 2019)".

Objectives and activities

The charitable purposes for EFI are:

- The advancement of education in the fields of Jewish History, Jewish tradition and Jewish culture and the advancement of the Jewish faith with particular focus on the development of the curriculum, and teaching methods, in Jewish schools and educational establishments throughout Europe; and

- The furtherance of such charitable purposes as the Trustees in their absolute discretion see fit.

EFI's mission is to underwrite the continued, successful existence of active communities in Europe through education, among other facets of Jewish life.

To date, EFI has worked with 18 schools across Europe to develop and strengthen their delivery of Jewish education and thereby strengthen Jewish life. EFI has done this by improving the Jewish content being taught in the schools, as well as in- and after-school programming. This has been achieved this through curriculum and program development, as well as through teacher training, coaching and professional development.

At the same time, EFI is expanding its intervention into certain European Jewish communities to help ensure their active, engaged and sustainable existence. Given the success of EFI's intervention in the schools, some communities approached it to apply the same process and methodology more broadly and deeply to the communities themselves.

Jewish day schools are seen as the critical starting point for each community journey. EFI has begun supporting certain communities by launching strategic and transformation projects with local lay leaders and professionals in cities where EFI already has successful interventions in the schools.

In keeping with its mission above, EFI supports the continuity of Jewish life in Europe through challenging and supporting communities to use their limited resources to deliver necessary outcomes. This approach was successful when applied to schools. In 2023, the Trustees agreed to pilot an additional program to support the continuity of Jewish life. EFI's aim is to enable communities to apply the same approach to communal life more broadly.

The trustees confirm that in setting the charity's objectives and planning the activities, they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

As of the date of this report, EFI has completed its original scope of work in 18 cities by assisting each school to implement sustainable change and to encode this in the culture of the school and community so that they can address both present and future challenges and build active Jewish communities.

Over the course of EFI's intervention, EFI has seen significant success in its work, such as schools becoming more effective contributors to Jewish life, building a relationship of trust and shared knowledge with its communities, and these communities are beginning to use more strategic language and smarter thinking.

Specifically, some of the achievements of EFI's work to date include: two new Jewish schools were founded, 18 strategic and mission-focused school board were transformed, 63 desired outcomes were defined, there was a twofold increase in teachers with ongoing professional development, growth rates in Jewish school and kindergarten enrolment reached between 18-46%, more than 50 new community leaders were identified and developed, and there was a clear step change in improvements in Jewish studies curricula.

Plans for the future

EFI will continue to help Jewish communities in Europe plan strategically for a vibrant and active Jewish future. Jewish day schools are seen as the critical starting point for each community journey.

EFI guides stakeholders to think and act in a strategic, outcome-driven manner. This approach has had transformative results when applied to schools. With certain communities that have demonstrated the capacity for change, EFI will look at deeper, broader and longer term strategic processes that can magnify the impact of every aspect of communal life at large.

This longer-term collaboration looks different in different communities, as appropriate for each community's needs.

Financial review

Income for the year to 31 August 2023 totalled $1,788,339 (2022 : $2,666,811) with grants made by The Ronald S. Lauder Foundation , Maurice and Vivienne Wohl Philanthropic Foundation, Joint Distribution Committee and Rothschild Foundation Hanadiv Europe.

Expenditure for the year ended 31 August 2023 totalled $1,984,714 (2022: $4,590,225) and was in line with EFI's budget for the period. Expenditure is very tightly controlled by the Trustees.

EFI therefore generated a deficit in the year of $196,375 (2022 deficit of: $1,923,414) and net assets at 31 August 2023 amounted to $1,111,446 (2022: $1,307,821). The Charity's initial 5 year plan was predicated upon very broad and encompassing work in 20 communities and cities across Europe. As was envisioned from the start, the initial pilot part of the model would be less costly while the end years would build to an apex and then taper off as the first cohorts would graduate and exit the 1.0 part of the program. As such, the income and corresponding activity for the first few years was built to accommodate the build up of resources for purposes of maximum expenditure in the final years of the initial program.

Reserves policy

The reserves at 31 August 2023 were $1,111,446 (2022: $1,307,821), all of which were unrestricted funds. It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The current level of reserves is sufficient to cover anticipated expenditure for three to six months after the year end.

Risks

The Trustees assess on an annual basis the major risks to which EFI is exposed, in particular those related to operations and funding of the charity and are satisfied that adequate systems and procedures are in place to mitigate exposure to these major risks. The principal risks faced by the charity are related to funding and also operational risks related to ineffectively or failing to reach agreement with schools or communities which had initially been identified for support.

The funding risks are mitigated by multiyear contracts and agreements that include pledges and commitments to be paid by the consortium partners in advance of operations.

Comprehensive projections that allow for operational flexibility, depending upon funding received, are prepared and approved by the Trustees. This ensures that activities can be increased or decreased well in advance of the term of collaboration with new schools and communities.

The operational risk is mitigated by extensive research and due diligence performed by the vice chair and the recruitment subcommittee. Should the terms of the agreement and spirit of cooperation not be honoured by the grantee for a specific program, they will be removed from the respective program accordingly.

Additional risks include personnel issues and challenges, working with diminished financial resources on the school/ community side and re-aligning with key personnel as they might now be focused on other issues.

Structure, governance and management

EFI is a charitable company limited by guarantee. It is governed by its Articles of Association.

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:

Helen Abeles	(Resigned 8 December 2022)
Joelle Aflalo	
Sally Anna Berkovic	(Resigned 26 April 2024)
Kate Goldberg	
Prof. David Seymour Latchman	
Ronald Stephen Lauder	
Joshua Isaac Spinner	
Diego Ornique	
Ariel Zwang	(Resigned 26 April 2024)

EFI was established by two foundations that are leaders in the field of Jewish Education in Europe, The Ronald S. Lauder Foundation and The Maurice and Vivienne Wohl Philanthropic Foundation. These two foundations are also the two company members of EFI ('Founding Members').

The Articles of Association provide that there shall be a minimum of four trustees of EFI and at least two trustees appointed by each of the Founding Members. Trustees are appointed for a three year term of office but may be reappointed. The quorum at meetings of Trustees requires at least one trustee appointed by each Founding Member to be present. The Chairman and Vice Chairman are selected from amongst the Trustees appointed by the Founding Members and serve for two years. During the year, Professor David Latchman served as Chairman of EFI.

New Trustees may be admitted by a majority resolution of the Trustees. At a board meeting on 25 July 2018, the Trustees resolved to appoint four additional Trustees of EFI. These Trustees were drawn from other philanthropic organisations who work across Europe and have a particular interest and knowledge in delivering programs in Jewish education.

New Trustees are committed to seeing through the mission of EFI and identifying new communities where EFI can operate. A welcome pack is made available to the new Trustees that includes the Articles of Association of EFI, the previous year's financial statements and a brief history of EFI's past and current activities. The welcome pack includes a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", "Charities and Public Benefit" and the "Charity Governance Code for Large charities".

All Trustees receive copies of EFI's governance policies including those on conflicts of interest and safeguarding. In addition, they sign the Code of Good Practice and complete a Declaration of Conflicts of Interest form annually. All Trustees receive training deemed necessary. Trustees have access to resources and support, and are encouraged to participate in relevant conferences, workshops and events.

The senior staff and consultant remuneration is delegated to a small executive body within the Trustee board, which has relevant HR and financial experience and expertise. This body meets annually to determine remuneration by taking into account performance, budgetary environment and benchmarking. As staff and consultants are hired, EFI considers such factors as the size of the charity, geographic locations, local market rates and complexity of operations.

Conflicts of interest and safeguarding

All Trustees give of their time freely and no trustee received any remuneration in the year.

All Trustees receive a copy of the Conflicts of Interest Policy and are required to disclose any additional interests that they may have during the year on an annual basis. All Trustees adhere to a Code of Good Practice. The Trustees and staff are required to disclose all relevant interests and withdraw from decisions where and when a conflict arises.

The Trustees have also approved an anti-bribery policy and a copy of this policy is sent to each new participating school.

EFI Trustees have approved a safeguarding policy on 25 November 2020. EFI notes that the charity itself does not work directly with children or vulnerable adults, but rather provides expertise and funding for schools and communities. While Trustees are mindful of the need for additional care so far as concerns overseas schools and communities which are not subject to the same legal obligations in their respective jurisdictions, EFI recognises the importance of safeguarding and its obligation to promote the welfare of all children.

Decision making

The Trustees of EFI meet three times a year.

The Trustees clearly outline the roles and responsibilities of Trustees and staff members in decision-making processes. Trustees focus on strategic, policy, budgetary, and oversight decisions, including any necessary senior staff changes.

The Executive Leadership Team are responsible for operational and day-to-day decisions within their areas of expertise, which includes the Vice Chair, Joshua Spinner, alongside the Chief Operating Officer, Melissa Eidelheit-Cukierman, and Chief Content Officer, Dr. Alex Sinclair.

The financial management of EFI is delegated to the Chief Financial Officer, Rafael Sait, who also performs the functions of company secretary of EFI.

Auditor

In accordance with the company's articles, a resolution proposing that HW Fisher LLP be reappointed as auditor of the charity will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Prof. David Seymour Latchman
Trustee
Dated: 17 May 2024

EDUCATING FOR IMPACT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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

Company Law requires the 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EDUCATING FOR IMPACT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EDUCATING FOR IMPACT

Opinion

We have audited the financial statements of Educating For Impact (the 'Charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key income lines for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich

Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

17 May 2024

EDUCATING FOR IMPACT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	**Unrestricted funds 2023** $	Unrestricted funds 2022 $	Restricted funds 2022 $	Total 2022 $
Income from:					
Donations and legacies	**3**	833,332	999,996	386,780	1,386,776
Charitable activities	**4**	955,007	1,280,035	-	1,280,035
Total income		1,788,339	2,280,031	386,780	2,666,811
Expenditure on:					
Charitable activities	**5**	1,984,714	3,740,248	849,977	4,590,225
Net expenditure for the year/ Net movement in funds		(196,375)	(1,460,217)	(463,197)	(1,923,414)
Fund balances at 1 September 2022		1,307,821	2,768,038	463,197	3,231,235
Fund balances at 31 August 2023		1,111,446	1,307,821	-	1,307,821

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDUCATING FOR IMPACT

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 $	$	2022 $	$
Current assets					
Debtors	**10**	-		20,299	
Cash at bank and in hand		1,221,065		1,356,572	
		1,221,065		1,376,871	
Creditors: amounts falling due within one year	**11**	(109,619)		(69,050)	
Net current assets			1,111,446		1,307,821
Income funds					
Unrestricted funds			1,111,446		1,307,821
			1,111,446		1,307,821

The financial statements were approved by the Trustees on 17 May 2024

D.S. Latchman

Prof. David Seymour Latchman
Trustee

Company Registration No. 10924797

EDUCATING FOR IMPACT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 $	2023 $	2022 $	2022 $
Cash flows from operating activities					
Cash absorbed by operations	**14**		(135,507)		(1,502,102)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(135,507)		(1,502,102)
Cash and cash equivalents at beginning of year			1,356,572		2,858,674
Cash and cash equivalents at end of year			1,221,065		1,356,572

1 Accounting policies

Charity information

Educating For Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars, which is the functional 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 and the principal accounting policies adopted are set out below.

1.2 Going concern

The charity also has commitments and agreements in place with its funding partners. As EFI settles into the second phase of the program (2.0) the activity is focused on individual cities. The necessary income and expenditure is accordingly less. In 2024 we expect to work with 3 Cities in 2.0. As both the income and expenditure is adjusted accordingly , the charity will remain solvent with significant reserves which will ably accommodate and buttress both the lower income and lower projected expenditure.

The Trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. Our path going forward is a more focused approach on a smaller number of cities, as such our income and cash reserves will comfortably accommodate the cash flow as we return to a surplus in the coming years.

1.3 Charitable funds

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

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

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.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated in full to the single charitable activity, 'Contract Activities'.

Governance costs include the costs of statutory audit and other costs related to the governance of the charity. These costs have been allocated in full to the single charitable activity.

1 Accounting policies **(Continued)**

1.6 Financial instruments

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. These financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Employee benefits

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

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

1.8 Retirement benefits

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

2 Critical accounting estimates and judgements

The trustees are satisfied that there are no material accounting estimates or judgements in the financial statements.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	$	$	$	$
Donations and gifts	833,332	999,996	386,780	1,386,776

4 Charitable activities

	Contract activities 2023	**Contract activities 2022**
	$	**$**
Income within charitable activities	955,007	1,280,035

5 Charitable activities

	Contract activities 2023 $	Contract activities 2022 $
Staff costs	169,564	326,521
Program costs	659,042	1,210,917
Facilitators	627,868	1,401,376
Exchange rate (gains)/ losses	(29,672)	103,364
	1,426,802	3,042,178
Grant funding of activities (see note 6)	160,944	1,012,109
Share of support costs (see note 7)	373,131	496,322
Share of governance costs (see note 7)	23,837	39,616
	1,984,714	4,590,225
Analysis by fund		
Unrestricted funds	1,984,714	3,740,248
Restricted funds	-	849,977

6 Grants payable

	Contract activities 2023 $	Contract activities 2022 $
Grants to institutions:		
Zidovska obec v Praze	-	78,307
Ulus Ozel Musevi Okullari	-	168,749
Kahal Adass Jisroel e.V	-	54,164
Helsingin Juutalainen Seurakunta	-	69,558
Jewish Community of Athens	-	11,513
Comunita' Ebraica Di Milano	-	200,454
Fundacion Hatikva	-	154,393
Eesti Juudi Kogukond	-	17,500
Friends of Brodetsky	-	71,871
CJM-Colegio Ibn Gabirol	-	185,600
Comunita Ebraica di Roma	160,944	-
	160,944	1,012,109

-

7 Support costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	$	**$**	**$**	$	$	$
Staff costs	243,983	-	243,983	259,170	-	259,170
Insurance	8,583	-	8,583	9,986	-	9,986
Office supplies	15,914	-	15,914	25,986	-	25,986
Staff training costs	289	-	289	532	-	532
Professional fees	84,877	-	84,877	178,542	-	178,542
Sundry expenses	12,269	-	12,269	5,993	-	5,993
Telephone and Internet	3,541	-	3,541	6,932	-	6,932
Bank charges	3,675	-	3,675	9,181	-	9,181
Audit fees	-	21,346	21,346	-	29,167	29,167
Accountancy	-	2,491	2,491	-	10,449	10,449
	373,131	23,837	396,968	496,322	39,616	535,938
Analysed between						
Charitable activities	373,131	23,837	396,968	496,322	39,616	535,938

8 Trustees

For the year ended 31 August 2023, travel and accommodation expenses of $874 was reimbursed to 1 Trustee (2022: $4,824).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	5

Employment costs	2023 $	2022 $
Wages and salaries	401,719	535,298
Social security costs	10,803	48,342
Other pension costs	1,025	2,051
	413,547	585,691

The number of employees whose annual remuneration was $60,000 or more were:

	2023 Number	2022 Number
$80,000 - $90,000	1	-
$150,000 - $160,000	1	1
$160,000 - $170,000	1	1
$170,000 - $180,000	-	1

The key management personnel of the charity comprise the trustees and the Chief Executive Officer, Chief Financial Officer and the Chief Program Officer whose employee benefits in the year were $324,501 (2022: $371,626).

10 Debtors

Amounts falling due within one year:	2023 $	2022 $
Trade debtors	-	1,072
Other debtors	-	12,593
Prepayments and accrued income	-	6,634
	-	20,299

11 Creditors: amounts falling due within one year

	2023 $	2022 $
Trade creditors	66,642	20,436
Accruals and deferred income	42,977	48,614
	109,619	69,050

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds	
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Incoming resources	Balance at 31 August 2023
	$	$	$	$	$	$
Crisis Fund	463,197	386,780	(849,977)	-	-	-

Crisis fund - to support and maintain Jewish religion and Hebrew language education content that have been affected by the Covid-19 pandemic.

13 Related party transactions

The Ronald S. Lauder Foundation, The Maurice and Vivienne Wohl Philanthropic Foundation, The Joint Distribution Committee and Rothschild Foundation Hanadiv Europe all have representatives that sit on the trustees committee for the Charity. These organisations made donations of $1,333,307 (2022: $1,499,971) in aggregate for the year ended 31 August 2023.

14 Cash generated from operations	**2023**	**2022**
	$	$
Deficit for the year	(196,375)	(1,923,414)
Movements in working capital:		
Decrease in debtors	20,299	477,910
Increase/(decrease) in creditors	40,569	(56,598)
Cash absorbed by operations	(135,507)	(1,502,102)

15 **Analysis of changes in net funds**

The Charity had no debt during the year.

EDUCATING FOR IMPACT

England & Wales - Charity number 1177435

Accounts

Charity Registration No. 1177435

Company Registration No. 10924797 (England and Wales)

EDUCATING FOR IMPACT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

EDUCATING FOR IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Joelle Aflalo Sally Anna Berkovic Kate Goldberg Prof. David Seymour Latchman Ronald Stephen Lauder Joshua Isaac Spinner Diego Ornique Ariel Zwang
Charity number	1177435
Company number	10924797
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Metro Bank One Southampton Row London WC1B 5HA United Kingdom

EDUCATING FOR IMPACT

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EDUCATING FOR IMPACT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and financial statements for the year ended 31 August 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 Articles of Association, 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) (effective 1 January 2019)".

Objectives and activities

The charitable purposes for EFI are:

- The advancement of education in the fields of Jewish History, Jewish tradition and Jewish culture and the advancement of the Jewish faith with particular focus on the development of the curriculum, and teaching methods, in Jewish schools and educational establishments throughout Europe;

- The furtherance of such charitable purposes as the Trustees in their absolute discretion see fit.

EFI's goal is to underwrite the continued, successful existence of active communities in Europe through education, among other facets of Jewish life.

To date, EFI has worked with 18 schools across Europe to develop and strengthen their delivery of Jewish education and thereby strengthen Jewish life. EFI has done this by improving the Jewish content being taught in the schools, as well as in- and after-school programming. This has been achieved this through curriculum and program development, as well as through teacher training, coaching and professional development.

At the same time, EFI is expanding its intervention into certain European Jewish communities to help ensure their active, engaged and sustainable existence. Given the success of EFI's intervention in the schools, some communities approached it to apply the same process and methodology more broadly and deeply to the communities themselves.

Jewish day schools are seen as the critical starting point for each community journey. EFI has begun supporting certain communities by launching strategic and transformation projects with local lay leaders and professionals in cities where EFI already has successful interventions in the schools.

The trustees confirm that in setting the charity's objectives and planning the activities, they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

As of the date of this report, EFI has completed its original scope of work in 14 cities and continues its original scope of work in 4 cities by assisting the school to implement sustainable change and to encode this in the culture of the school and community so that they can address both present and future challenges and build active Jewish communities.

Over the course of EFI's intervention, EFI has seen significant success in its work, such as schools becoming more effective contributors to Jewish life, building a relationship of trust and shared knowledge with its communities, and these communities are beginning to use more strategic language and smarter thinking.

Specifically, some of the achievements of EFI's work to date include: two new Jewish schools were founded, 18 strategic and mission-focused school board were transformed, 63 desired outcomes were defined, there was a twofold increase in teachers with ongoing professional development, growth rates in Jewish school and kindergarten enrollment reached between 18-46%, more than 50 new community leaders were identified and developed, and there was a clear step change in improvements in Jewish studies curricula.

Plans for the future

EFI will continue to help Jewish communities in Europe plan strategically for a vibrant and active Jewish future. Jewish day schools are seen as the critical starting point for each community journey.

EFI guides stakeholders to think and act in a strategic, outcome-driven manner. This approach has had transformative results when applied to schools. With certain communities that have demonstrated the capacity for change, EFI will look at deeper, broader and longer term strategic processes that can magnify the impact of every aspect of communal life at large.

This longer-term collaboration looks different in different communities, as appropriate for each community's needs.

Financial review

Income for the year to 31 August 2022 totalled $2,666,811 (2021: $6,569,829) with payments made by Herzog College and The Center for Educational Technology in line with their respective service agreements, and grants made by The Ronald S. Lauder Foundation , Maurice and Vivienne Wohl Philanthropic Foundation, The Matanel Foundation , Joint Distribution Committee and Rothschild Foundation Hanadiv Europe.

Expenditure for the year ended 31 August 2022 totalled $4,590,225 (2021: $5,623,179) and was in line with EFI's budget for the period. Expenditure is very tightly controlled by the Trustees.

EFI therefore generated a deficit in the year of $1,923,414 (2021 surplus of: $946,650) and net assets at 31 August 2022 amounted to $1,307,821 (2021: $3,231,235). The Charity's initial 5 year plan was predicated upon very broad and encompassing work in 20 communities and cities across Europe. As was envisioned from the start, the initial pilot part of the model would be less costly while the end years would build to an apex and then taper off as the first cohorts would graduate and exit the 1.0 part of the program. As such, the income and corresponding activity for the first few years was built to accommodate the build up of resources for purposes of maximum expenditure in the final years of the initial program.

Reserves policy

The reserves at 31 August 2022 were $1,307,821 (2021: $3,231,235), of which $nil (2021: $463,197) were restricted funds and $1,307,821 (2021: $2,768,038) were unrestricted funds. It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The current level of reserves is sufficient to cover anticipated expenditure for three to six months after the year end. For the first 3 months of 2023 the average expenditure has been lowered to an average of $150,000 USD per month and as such , coupled with the significant cash reserves that carry over from 2022 and the $1,500,000 in commitments and agreements going forward.

Risks

The Trustees assess on an annual basis the major risks to which EFI is exposed, in particular those related to operations and funding of the charity and are satisfied that adequate systems and procedures are in place to mitigate exposure to these major risks. The principal risks faced by the charity are related to funding and also operational risks related to ineffectively or failing to reach agreement with schools or communities which had initially been identified for support. A new risk faced by the Charity is that of the global Coronavirus pandemic, which previously led to a ban in most places on non-essential travel, and many countries closing their borders.

The funding risks are mitigated by multiyear contracts and agreements that include pledges and commitments to be paid by the consortium partners in advance of operations.

Comprehensive projections that allow for operational flexibility, depending upon funding received, are prepared and approved by the Trustees. This ensures that activities can be increased or decreased well in advance of the term of collaboration with new schools and communities.

The operational risk is mitigated by extensive research and due diligence performed by the vice chair and the recruitment subcommittee. Should the terms of the agreement and spirit of cooperation not be honoured by the grantee for a specific programme, they will be removed from the respective programme accordingly.

Additional risks include personnel issues and challenges, working with diminished financial resources on the school/community side and re-aligning with key personnel as they might now be focused on other issues.

Structure, governance and management

EFI is a charitable company limited by guarantee. It is governed by its Articles of Association.

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:

Helen Abeles (Resigned 8 December 2022)
Joelle Aflalo
Sally Anna Berkovic
Kate Goldberg
Prof. David Seymour Latchman
Ronald Stephen Lauder
Joshua Isaac Spinner
Diego Ornique
Ariel Zwang

EFI was established by two foundations that are leaders in the field of Jewish Education in Europe, The Ronald S. Lauder Foundation and The Maurice and Vivienne Wohl Philanthropic Foundation. These two foundations are also the two company members of EFI ('Founding Members').

The Articles of Association provide that there shall be a minimum of four trustees of EFI and at least two trustees appointed by each of the Founding Members. Trustees are appointed for a three year term of office but may be reappointed. The quorum at meetings of Trustees requires at least one trustee appointed by each Founding Member to be present. The Chairman and Vice Chairman are selected from amongst the Trustees appointed by the Founding Members and serve for two years. During the year, Professor David Latchman served as Chairman of EFI.

New Trustees may be admitted by a majority resolution of the Trustees. At a board meeting on 25 July 2018, the Trustees resolved to appoint four additional Trustees of EFI. These Trustees were drawn from other philanthropic organisations who work across Europe and have a particular interest and knowledge in delivering programmes in Jewish education.

New Trustees are committed to seeing through the mission of EFI and identifying new communities where EFI can operate. A welcome pack is made available to the new Trustees that includes the Articles of Association of EFI, the previous year's financial statements and a brief history of EFI's past and current activities. Any new Trustee also receives copies of EFI's governance policies including those on conflicts of interest and safeguarding. They are also expected to sign the Code of Good Practice and complete a Declaration of Conflicts of Interest form. The welcome pack will include a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", "Charities and Public Benefit" and the "Charity Governance Code for Large charities".

Conflicts of interest and safeguarding

All Trustees give of their time freely and no trustee received any remuneration in the year.

All Trustees receive a copy of the Conflicts of Interest Policy and are required to disclose any additional interests that they may have during the year. All Trustees adhere to a Code of Good Practice. The Trustees and staff are required to disclose all relevant interests and withdraw from decisions where a conflict arises.

The Trustees have also approved an anti-bribery policy and a copy of this policy is sent to each new participating school.

EFI trustees have approved a safeguarding policy on 25 November 2020. This policy will be reviewed for approval at the next Trustees meeting. EFI notes that the charity itself does not work directly with children or vulnerable adults, but rather provides expertise and funding for schools and communities. While Trustees are mindful of the need for additional care so far as concerns overseas schools and communities which are not subject to the same legal obligations in their respective jurisdictions, EFI recognises the importance of safeguarding and its obligation to promote the welfare of all children.

Decision making

The Trustees of EFI meet three times a year.

Delegation

During the year, the overall day to day management of EFI has been delegated to the Executive Leadership Team, which consists of the Chief Operating Officer, Melissa Eidelheit-Cukierman and the Chief Content Officer, Alex Sinclair.

The financial management of EFI is delegated to the Chief Financial Officer, Rafael Sait, who also performs the functions of company secretary of EFI.

Auditor

In accordance with the company's articles, a resolution proposing that HW Fisher LLP be reappointed as auditor of the charity will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

D S Latchman

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Prof. David Seymour Latchman

Trustee

Dated: 23 May 2023

EDUCATING FOR IMPACT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

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

Company Law requires the 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EDUCATING FOR IMPACT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EDUCATING FOR IMPACT

Opinion

We have audited the financial statements of Educating For Impact (the 'Charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key income lines for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Rich

Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

23 May 2023

EDUCATING FOR IMPACT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	**Unrestricted funds 2022** $	**Restricted funds 2022** $	**Total 2022** $	Unrestricted funds 2021 $	Restricted funds 2021 $	Total 2021 $
Income from:							
Donations and legacies	**3**	999,996	386,780	1,386,776	999,987	1,784,300	2,784,287
Charitable activities	**4**	1,280,035	-	1,280,035	3,785,542	-	3,785,542
Total income		2,280,031	386,780	2,666,811	4,785,529	1,784,300	6,569,829
Expenditure on:							
Charitable activities	**5**	3,740,248	849,977	4,590,225	3,849,017	1,774,162	5,623,179
Net (expenditure)/income for the year/ Net movement in funds		(1,460,217)	(463,197)	(1,923,414)	936,512	10,138	946,650
Fund balances at 1 September 2021		2,768,038	463,197	3,231,235	1,831,526	453,059	2,284,585
Fund balances at 31 August 2022		1,307,821	-	1,307,821	2,768,038	463,197	3,231,235

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDUCATING FOR IMPACT

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 $	2022 $	2021 $	2021 $
Current assets					
Debtors	**10**	20,299		498,209	
Cash at bank and in hand		1,356,572		2,858,674	
		1,376,871		3,356,883	
Creditors: amounts falling due within one year	**11**	(69,050)		(125,648)	
Net current assets			1,307,821		3,231,235
Income funds					
Restricted funds	**12**		-		463,197
Unrestricted funds			1,307,821		2,768,038
			1,307,821		3,231,235

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

D S Latchman

Prof. David Seymour Latchman
Trustee

Company Registration No. 10924797

EDUCATING FOR IMPACT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 $	2022 $	2021 $	2021 $
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**15**		(1,502,102)		748,142
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,502,102)		748,142
Cash and cash equivalents at beginning of year			2,858,674		2,110,532
Cash and cash equivalents at end of year			1,356,572		2,858,674

1 Accounting policies

Charity information

Educating For Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars, which is the functional 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 and the principal accounting policies adopted are set out below.

1.2 Going concern

The charity also has commitments and agreements in place with its funding partners. As EFI moves into the second phase of the program (2.0) the activity will be far more focused on individual cities and the necessary income and expenditure will be far less. In 2023 we expect to work with 4 Cities in 2.0 and finish up activity with cohort 4 – comprised of 4 participating schools. As both the income and expenditure is adjusted accordingly , the charity will remain solvent with significant reserves which will ably accommodate and buttress both the lower income and lower projected expenditure.

The Trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. Our path going forward is a more focused approach on and with a smaller number of cities , as such our income and cash reserves will comfortably accommodate the cash flow as we return to a surplus in the coming years.

1.3 Charitable funds

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

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

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.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated in full to the single charitable activity, 'Contract Activities'.

Governance costs include the costs of statutory audit and other costs related to the governance of the charity. These costs have been allocated in full to the single charitable activity.

1 Accounting policies **(Continued)**

1.6 Financial instruments

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Employee benefits

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

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

1.8 Retirement benefits

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

2 Critical accounting estimates and judgements

The trustees are satisfied that there are no material accounting estimates or judgements in the financial statements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	$	**$**	**$**	$	$	$
Donations and gifts	999,996	386,780	1,386,776	999,987	-	999,987
Grants	-	-	-	-	1,784,300	1,784,300
	999,996	386,780	1,386,776	999,987	1,784,300	2,784,287

4 Charitable activities

	Contract activities 2022	**Contract activities 2021**
	$	**$**
Income within charitable activities	1,280,035	3,785,542

5 Charitable activities

	Contract activities 2022 $	Contract activities 2021 $
Staff costs	326,521	594,754
Programme costs	1,210,917	842,513
Conference costs	-	7,000
Facilitators	1,401,376	1,603,135
Travel and subsistence	-	21,536
Exchange rate losses/(gains)	103,364	4,011
Bad and doubtful debts	-	1,782
	3,042,178	3,074,731
Grant funding of activities (see note 6)	1,012,109	1,774,162
Share of support costs (see note 7)	496,322	754,823
Share of governance costs (see note 7)	39,616	19,463
	4,590,225	5,623,179
Analysis by fund		
Unrestricted funds	3,740,248	3,849,017
Restricted funds	849,977	1,774,162
	4,590,225	5,623,179

6 Grants payable

	Contract activities 2022	Contract activities 2021
	$	$
Grants to institutions:		
Zidovska obec v Praze	78,307	99,107
Ulus Ozel Musevi Okullari	168,749	161,410
Kahal Adass Jisroel e.V	54,164	140,270
Jewish Ed and Publishing Trust	-	75,000
Helsingin Juutalainen Seurakunta	69,558	114,240
Jewish Community of Athens	11,513	89,750
Comunita' Ebraica Di Milano	200,454	296,175
Foundation Bet Shalom	-	72,000
Fundacion Hatikva	154,393	173,456
Eesti Juudi Kogukond	17,500	64,560
Comunita Ebraica di Roma	-	379,200
Det Jodiske Samfund Danmark	-	35,000
Friends of Brodetsky	71,871	73,994
CJM-Colegio Ibn Gabirol	185,600	-
	1,012,109	1,774,162

7 Support costs

	Support costs	**Governance costs**	**2022**	Support costs	Governance costs	2021
	$	**$**	**$**	$	$	$
Staff costs	259,170	-	259,170	412,526	-	412,526
Insurance	9,986	-	9,986	12,588	-	12,588
Office supplies	25,986	-	25,986	122,889	-	122,889
Staff training costs	532	-	532	4,940	-	4,940
Professional fees	178,542	-	178,542	146,230	-	146,230
Sundry expenses	5,993	-	5,993	44,707	-	44,707
Telephone and Internet	6,932	-	6,932	3,880	-	3,880
Bank charges	9,181	-	9,181	7,063	-	7,063
Audit fees	-	29,167	29,167	-	18,374	18,374
Accountancy	-	10,449	10,449	-	1,089	1,089
	496,322	39,616	535,938	754,823	19,463	774,286
Analysed between						
Charitable activities	496,322	39,616	535,938	754,823	19,463	774,286

8 Trustees

For the year ended 31 August 2022, travel and accommodation expenses of $4,824 was reimbursed to a total of 4 trustees (2021: $nil).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	7

Employment costs	2022 $	2021 $
Wages and salaries	535,298	918,156
Social security costs	48,342	87,073
Other pension costs	2,051	2,051
	585,691	1,007,280

Included in the above is $nil (2021: $76,752) relating to a termination payment payable to an employee under a settlement agreement.

The number of employees whose annual remuneration was $60,000 or more were:

	2022 Number	2021 Number
$60,000 - $70,000	-	1
$80,000 - $90,000	-	1
$130,000 - $140,000	-	1
$150,000 - $160,000	1	1
$160,000 - $170,000	1	1
$170,000 - $180,000	1	-

The key management personnel of the charity comprise the trustees and the Chief Executive Officer, Chief Financial Officer and the Chief Program Officer whose employee benefits in the year were $371,626 (2021: $351,059).

10 Debtors

Amounts falling due within one year:	2022 $	2021 $
Trade debtors	1,072	496,000
Other debtors	12,593	2,209
Prepayments and accrued income	6,634	-
	20,299	498,209

11 Creditors: amounts falling due within one year

	2022	2021
	$	$
Trade creditors	20,436	11,640
Accruals and deferred income	48,614	114,008
	69,050	125,648

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	$	$	$	$	$	$	$
Crisis Fund	453,059	1,784,300	(1,774,162)	463,197	386,780	(849,977)	-

Crisis fund - to support and maintain Jewish religion and Hebrew language education content that have been affected by the Covid-19 pandemic.

13 Analysis of net assets between funds

	Unrestricted funds 2022 $	**Restricted funds 2022 $**	**Total 2022 $**	Unrestricted funds 2021 $	Restricted funds 2021 $	Total 2021 $
Fund balances at 31 August 2022 are represented by:						
Current assets/(liabilities)	1,307,821	-	1,307,821	2,768,038	463,197	3,231,235
	1,307,821	-	1,307,821	2,768,038	463,197	3,231,235

14 Related party transactions

The Ronald S. Lauder Foundation, The Maurice and Vivienne Wohl Philanthropic Foundation and The Joint Distribution Committee all have representatives that sit on the trustees committee for the Charity. These organisations made donations of $1,499,971 (2021: $2,074,946) in aggregate for the year ended 31 August 2022.

Ronald Lauder and Kate Goldberg are trustees of Educating For Impact and also Board members of The Ronald S. Lauder Foundation. During the year, $nil (2021: $800,000) was received from The Ronald S. Lauder Foundation for the Crisis Fund.

Prof David Seymour Latchman is a trustee of Educating For Impact and also a trustee of The Maurice and Vivienne Wohl Philanthropic Foundation. During the year, $nil (2021: $250,000) was received from the foundation for the Crisis Fund.

15 Cash generated from operations	**2022 $**	**2021 $**
(Deficit)/surpus for the year	(1,923,414)	946,650
Movements in working capital:		
Decrease/(increase) in debtors	477,910	(161,251)
(Decrease) in creditors	(56,598)	(37,257)
Cash (absorbed by)/generated from operations	(1,502,102)	748,142

16 **Analysis of changes in net funds**

The Charity had no debt during the year.

EDUCATING FOR IMPACT

England & Wales - Charity number 1177435

Accounts

Charity Registration No. 1177435

Company Registration No. 10924797 (England and Wales)

EDUCATING FOR IMPACT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

EDUCATING FOR IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helen Abeles	
	Joelle Aflalo	
	Sally Anna Berkovic	
	Kate Goldberg	
	Prof. David Seymour Latchman	
	Ronald Stephen Lauder	
	Joshua Isaac Spinner	
	Diego Ornique	
	Ariel Zwang	(Appointed 4 May 2021)
Charity number	1177435	
Company number	10924797	
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom	
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	Metro Bank One Southampton Row London WC1B 5HA United Kingdom	

EDUCATING FOR IMPACT

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EDUCATING FOR IMPACT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 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 Articles of Association, 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) (effective 1 January 2019)".

Objectives and activities

The charitable purposes for EFI are:

- The advancement of education in the fields of Jewish History, Jewish tradition and Jewish culture and the advancement of the Jewish faith with particular focus on the development of the curriculum, and teaching methods, in Jewish schools and educational establishments throughout Europe;

- The furtherance of such charitable purposes as the Trustees in their absolute discretion see fit.

EFI is focussed on its first charitable purpose and aims to promote change in Jewish schools to secure and strengthen Jewish communities in Europe. It has engaged a team of educational professionals to operate across Europe in the various schools and communities that EFI has identified as willing partners in the field of Jewish education.

EFI has developed a programme for the development of the schools and communities with which it works. Having identified suitable schools and communities, EFI works with them over four years in two phases.

Phase One: In the first year EFI works with schools and their communities to articulate clear, strategic and measurable outcomes for the delivery of their Jewish education in a way which is designed to promote active Jewish communities in the future.

Phase Two: Once these outcomes are agreed, EFI then assists the school in developing a customised programme of Jewish education (both inside and outside the classroom) and provides funding for the first three years of services and materials necessary. Educational consultants (engaged by EFI) assist the school to implement sustainable change and to encode this in the culture of the school and community so that they can address both present and future challenges and build active Jewish communities.

The trustees confirm that in setting the charity's objectives and planning the activities, they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

As of the date of this report EFI is working with 18 schools and communities across Europe to develop and strengthen their delivery of Jewish education and thereby strengthen Jewish life.

These schools all have approved work plans where implementation will begin in the school year after approval. Common elements of the work plans include the creation of a new role of a Change Manager within each school, whose job it is to guide the change internally and to work with the EFI Educational or City Consultant, as well as key focus on (1) learning and resources, (2) Judaic studies teacher training and (3) wider communal engagement. These three areas are implemented differently in each school, as is appropriate for the school's needs.

With the onset of the pandemic in Spring 2020, EFI funding partners became acutely aware of the economic ramifications that would impact communities and community schools. The trustees have therefore launched the European Jewish Day School Crisis Fund whose purpose was to support the communities and schools served by EFI.

The Crisis Fund subcommittee was tasked with distributing grants to ensure that no EFI school would reduce Jewish studies and Hebrew faculty or teaching hours, and that no Jewish child would be obliged to withdraw or be sent away due to inability to pay. Based on mid year data from each school, we have achieved these goals by successfully empowering schools and communities, providing them with the necessary financial resources, incentives, and professional guidance. This enabled us to achieve not only our tactical goal of ensuring the school's viability but also our strategic goal of strengthening school-community connections and elevating the priority of Jewish impact on the communal radar.

Plans for the future

EFI will continue to help Jewish communities in Europe plan strategically for a vibrant and active Jewish future. Jewish day schools are seen as the critical starting point for each community journey.

EFI guides stakeholders to think and act in a strategic, outcome-driven manner. This approach has had transformative results when applied to schools. With certain communities that have demonstrated the capacity for change, EFI will look at deeper, broader and longer term strategic processes that can magnify the impact of every aspect of communal life: youth centers, synagogues, welfare centers and homes.

This longer term collaboration looks different in different communities, as appropriate for each community's needs.

Financial review

Income for the year to 31 August 2021 totalled $6,569,829 (2020: $5,274,721), with significant payments made by The Center for Educational Technology in line with the respective service agreements, and grants made by The Ronald S. Lauder Foundation , Maurice and Vivienne Wohl Philanthropic Foundation, The Matanel Foundation , Joint Distribution Committee and Rothschild Foundation Hanadiv Europe.

Expenditure for the year ended 31 August 2021 totalled $5,623,179 (2020: $3,866,767) and was in line with EFI's budget for the period. Expenditure is very tightly controlled by the Trustees.

EFI therefore generated a surplus in the year of $946,650 (2020: $1,407,954) and net assets at 31 August 2021 amounted to $3,231,235 (2020: $2,284,585).

Reserves policy

The reserves at 31 August 2021 were $3,231,235 (2020: $2,284,585), of which $463,197 (2020: $453,059) were restricted funds and $2,768,038 (2020: $1,831,526) were unrestricted funds. It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The current level of reserves is sufficient to cover anticipated expenditure for three to six months after the year end.

Risks

The Trustees assess on an annual basis the major risks to which EFI is exposed, in particular those related to operations and funding of the charity and are satisfied that adequate systems and procedures are in place to mitigate exposure to these major risks. The principal risks faced by the charity are related to funding and also operational risks related to ineffectively or failing to reach agreement with schools or communities which had initially been identified for support. A new risk faced by the Charity is that of the global Coronavirus pandemic, which led to a ban in most places on non-essential travel, and many countries closing their borders for part of the reporting period.

The funding risks are mitigated by multiyear contracts and agreements that include pledges and commitments to be paid by the consortium partners in advance of operations.

Comprehensive projections that allow for operational flexibility, depending upon funding received, are prepared and approved by the Trustees. This ensures that activities can be increased or decreased well in advance of the term of collaboration with new schools and communities.

The operational risk is mitigated by extensive research and due diligence performed by the vice chair and the recruitment subcommittee. Should the terms of the agreement and spirit of cooperation not be honoured by the grantee for a specific programme, they will be removed from the respective programme accordingly.

The Coronavirus risk is being mitigated by holding cash reserves which would suffice for 9-12 months, and commitments and agreements in place with most significant partners. Additionally, activity has been shifted to an online format, and we are incurring lower expenditure due to no travel and other related expenses.

Additional risks include personnel issues and challenges, working with diminished financial resources on the school/community side and re-aligning with key personnel as they might now be focused on other issues.

Structure, governance and management

EFI is a charitable company limited by guarantee. It is governed by its Articles of Association.

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:

Helen Abeles	
Joelle Aflalo	
Sally Anna Berkovic	
Vladimir Dribinskiy	(Resigned 25 November 2020)
Kate Goldberg	
Prof. David Seymour Latchman	
Ronald Stephen Lauder	
Joshua Isaac Spinner	
Diego Ornique	
Ariel Zwang	(Appointed 4 May 2021)

EFI was established by two foundations that are leaders in the field of Jewish Education in Europe, The Ronald S. Lauder Foundation and The Maurice and Vivienne Wohl Philanthropic Foundation. These two foundations are also the two company members of EFI ('Founding Members').

The Articles of Association provide that there shall be a minimum of four trustees of EFI and at least two trustees appointed by each of the Founding Members. Trustees are appointed for a three year term of office but may be reappointed. The quorum at meetings of Trustees requires at least one trustee appointed by each Founding Member to be present. The Chairman and Vice Chairman are selected from amongst the Trustees appointed by the Founding Members and serve for two years. During the year, Professor David Latchman served as Chairman of EFI.

New Trustees may be admitted by a majority resolution of the Trustees. At a board meeting on 25 July 2018, the Trustees resolved to appoint four additional Trustees of EFI. These Trustees were drawn from other philanthropic organisations who work across Europe and have a particular interest and knowledge in delivering programmes in Jewish education.

New Trustees are committed to seeing through the mission of EFI and identifying new communities where EFI can operate. A welcome pack is made available to the new Trustees that includes the Articles of Association of EFI, the previous year's financial statements and a brief history of EFI's past and current activities. Any new Trustee also receives copies of EFI's governance policies including those on conflicts of interest and safeguarding. They are also expected to sign the Code of Good Practice and complete a Declaration of Conflicts of Interest form. The welcome pack will include a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", "Charities and Public Benefit" and the "Charity Governance Code for Large charities".

Conflicts of interest and safeguarding

All Trustees give of their time freely and no trustee received any remuneration in the year.

All Trustees receive a copy of the Conflicts of Interest Policy and are required to disclose any additional interests that they may have during the year. All Trustees adhere to a Code of Good Practice. The Trustees and staff are required to disclose all relevant interests and withdraw from decisions where a conflict arises.

The Trustees have also approved an anti-bribery policy and a copy of this policy is sent to each new participating school.

This policy will be reviewed for approval at the next Trustees meeting. EFI notes that the charity itself does not work directly with children or vulnerable adults, but rather provides expertise and funding for schools and communities. While Trustees are mindful of the need for additional care so far as concerns overseas schools and communities which are not subject to the same legal obligations in their respective jurisdictions, EFI recognises the importance of safeguarding and its obligation to promote the welfare of all children.

Decision making

The Trustees of EFI meet three times a year. Trustees are expected to serve on one of the following sub-committees:

- Community recruitment
- Finance and risk
- Compensation and staff welfare
- Sustainability

Each sub-committee comprises at least two Trustees and a member of the senior staff of the Charity and is charged with reporting to the full board to enable the Trustees to make decisions more efficiently and on an informed basis.

The Finance and Risk sub-committee regularly meets to review budgets, forecasts, risk and the remuneration of key management personnel as appropriate.

Delegation

During the year, the overall day to day management of EFI was delegated to the Chief Executive Officer Barry Kislowicz who met regularly with all senior staff and monitored the programme work undertaken by EFI and the work being performed in the schools and communities. The financial management of EFI is delegated to the Chief Financial Officer, Rafael Sait, who also performs the functions of company secretary of EFI.

On 1 September 2021, the Chief Executive Officer resigned, and the overall day to day management of EFI was delegated to the Executive Leadership Team, which consists of the Chief Operating Officer, Melissa Eidelheit-Cukierman, the Chief Program Officer, Dassy Halpern, and the Chief Content Officer, Alex Sinclair.

Auditor

In accordance with the company's articles, a resolution proposing that HW Fisher LLP be reappointed as auditor of the charity will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

DAvid Latchman

.....

Prof. David Seymour Latchman

Trustee 30 May 2022

Dated: .....

EDUCATING FOR IMPACT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

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

Company Law requires the 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EDUCATING FOR IMPACT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EDUCATING FOR IMPACT

Opinion

We have audited the financial statements of Educating For Impact (the 'Charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key income lines for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, for discussions of irregularities including fraud.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDUCATING FOR IMPACT

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

HW Fisher LLP

Andrew Rich (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

30 May 2022

EDUCATING FOR IMPACT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	**Unrestricted funds 2021** **$**	**Restricted funds 2021** **$**	**Total 2021** **$**	Unrestricted funds 2020 $	Restricted funds 2020 $	Total 2020 $
Income from:							
Donations and legacies	**3**	999,987	1,784,300	2,784,287	1,019,996	1,192,450	2,212,446
Charitable activities	**4**	3,785,542	-	3,785,542	3,062,275	-	3,062,275
Total income		4,785,529	1,784,300	6,569,829	4,082,271	1,192,450	5,274,721
Expenditure on:							
Charitable activities	**5**	3,849,017	1,774,162	5,623,179	3,127,376	739,391	3,866,767
Net income for the year/ Net movement in funds		936,512	10,138	946,650	954,895	453,059	1,407,954
Fund balances at 1 September 2020		1,831,526	453,059	2,284,585	876,631	-	876,631
Fund balances at 31 August 2021		2,768,038	463,197	3,231,235	1,831,526	453,059	2,284,585

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDUCATING FOR IMPACT

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 $	2021 $	2020 $	2020 $
Current assets					
Debtors	**10**	498,209		336,958	
Cash at bank and in hand		2,858,674		2,110,532	
		3,356,883		2,447,490	
Creditors: amounts falling due within one year	**11**	(125,648)		(162,905)	
Net current assets			3,231,235		2,284,585
Income funds					
Restricted funds	**12**		463,197		453,059
Unrestricted funds			2,768,038		1,831,526
			3,231,235		2,284,585

30 May 2022

The financial statements were approved by the Trustees on .....

DAvid Latchman

.....

Prof. David Seymour Latchman

Trustee

Company Registration No. 10924797

EDUCATING FOR IMPACT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 $	2021 $	2020 $	2020 $
Cash flows from operating activities					
Cash generated from operations	**15**		748,142		1,280,993
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			748,142		1,280,993
Cash and cash equivalents at beginning of year			2,110,532		829,539
Cash and cash equivalents at end of year			2,858,674		2,110,532

1 Accounting policies

Charity information

Educating For Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars, which is the functional 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 and the principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have considered the continuing effect of the Covid-19 pandemic on the charity's activities. While there has been some disruption to the charity's activities, mostly related to travel, the charity has shifted and pivoted to move its activities, consulting, and even conferences to online platforms. The charity also has commitments and agreements in place with its funding partners.

The Trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated in full to the single charitable activity, 'Contract Activities'.

Governance costs include the costs of statutory audit and other costs related to the governance of the charity. These costs have been allocated in full to the single charitable activity.

1.6 Financial instruments

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Accounting policies **(Continued)**

1.7 Employee benefits

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

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

1.8 Retirement benefits

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

2 Critical accounting estimates and judgements

The trustees are satisfied that there are no material accounting estimates or judgements in the financial statements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	$	**$**	**$**	$	$	$
Donations and gifts	999,987	-	999,987	1,019,996	-	1,019,996
Grants	-	1,784,300	1,784,300	-	1,192,450	1,192,450
	999,987	1,784,300	2,784,287	1,019,996	1,192,450	2,212,446

4 Charitable activities

	Contract activities 2021	**Contract activities 2020**
	$	**$**
Income within charitable activities	3,785,542	3,062,275

5 Charitable activities

	Contract activities 2021 $	Contract activities 2020 $
Staff costs	594,754	447,864
Programme costs	842,513	945,688
Conference costs	7,000	1,045
Facilitators	1,603,135	1,027,038
Travel and subsistence	21,536	10,895
Exchange rate losses/(gains)	4,011	50,492
Bad and doubtful debts	1,782	-
	3,074,731	2,483,022
Grant funding of activities (see note 6)	1,774,162	739,391
Share of support costs (see note 7)	754,823	627,910
Share of governance costs (see note 7)	19,463	16,444
	5,623,179	3,866,767
Analysis by fund		
Unrestricted funds	3,849,017	3,127,376
Restricted funds	1,774,162	739,391
	5,623,179	3,866,767

6 Grants payable

	Contract activities 2021	Contract activities 2020
	$	$
Grants to institutions:		
Comunidad Judia de Madrid	-	389,658
Zidovska obec v Praze	99,107	11,000
Ulus Ozel Musevi Okullari	161,410	17,613
Kahal Adass Jisroel e.V	140,270	15,265
Jewish Ed and Publishing Trust	75,000	50,000
Helsingin Juutalainen Seurakunta	114,240	28,186
Jewish Community of Athens	89,750	29,360
Comunita' Ebraica Di Milano	296,175	32,296
Foundation Bet Shalom	72,000	29,360
Fundacion Hatikva	173,456	17,616
Eesti Juudi Kogukond	64,560	24,717
Comunita Ebraica di Roma	379,200	94,320
Det Jodiske Samfund Danmark	35,000	-
Friends of Brodetsky	73,994	-
	1,774,162	739,391

7 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	$	**$**	**$**	$	$	$
Staff costs	412,526	-	412,526	381,376	-	381,376
Insurance	12,588	-	12,588	9,583	-	9,583
Office supplies	122,889	-	122,889	54,223	-	54,223
Staff training costs	4,940	-	4,940	17,762	-	17,762
Professional fees	146,230	-	146,230	93,767	-	93,767
Sundry expenses	44,707	-	44,707	57,009	-	57,009
Telephone and Internet	3,880	-	3,880	8,537	-	8,537
Bank charges	7,063	-	7,063	5,653	-	5,653
Audit fees	-	18,374	18,374	-	15,298	15,298
Accountancy	-	1,089	1,089	-	1,146	1,146
	754,823	19,463	774,286	627,910	16,444	644,354
Analysed between						
Charitable activities	754,823	19,463	774,286	627,910	16,444	644,354

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the Charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	7	7

Employment costs	2021 $	2020 $
Wages and salaries	918,156	754,408
Social security costs	87,073	72,781
Other pension costs	2,051	2,051
	1,007,280	829,240

Included in the above is $76,752 (2020: $nil) relating to a termination payment payable to an employee under a settlement agreement. The amount is included within accruals and deferred income in note 11 as at the year-end and was subsequently paid post year-end.

The number of employees whose annual remuneration was $60,000 or more were:

	2021 Number	2020 Number
$60,000 - $70,000	-	1
$80,000 - $90,000	1	1
$110,000 - $120,000	-	1
$130,000 - $140,000	1	-
$140,000 - $150,000	-	1
$150,000 - $160,000	1	-
$160,000 - $170,000	1	1

The key management personnel of the charity comprise the trustees and the Chief Executive Officer, Chief Financial Officer and the Chief Program Officer whose employee benefits in the year were $531,059 (2020: $475,057).

10 Debtors

Amounts falling due within one year:	2021 $	2020 $
Trade debtors	496,000	335,113
Other debtors	2,209	1,845
	498,209	336,958

11 Creditors: amounts falling due within one year

	2021	2020
	$	$
Trade creditors	11,640	624
Other creditors	-	125,025
Accruals and deferred income	114,008	37,256
	125,648	162,905

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 31 August 2021
	$	$	$	$	$	$
Crisis Fund	1,192,450	(739,391)	453,059	1,784,300	(1,774,162)	463,197

Crisis fund - to support and maintain Jewish religion and Hebrew language education content that have been affected by the Covid-19 pandemic.

13 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	$	$	$	$	$	$
Fund balances at 31 August 2021 are represented by:						
Current assets/(liabilities)	2,768,038	463,197	3,231,235	1,831,526	453,059	2,284,585
	2,768,038	463,197	3,231,235	1,831,526	453,059	2,284,585

14 Related party transactions

The Ronald S. Lauder Foundation, The Maurice and Vivienne Wohl Philanthropic Foundation and The Joint Distribution Committee all have representatives that sit on the trustees committee for the Charity. These organisations made donations of $2,074,946 (2020: $1,962,446) in aggregate for the year ended 31 August 2021.

Ronald Lauder and Kate Goldberg are trustees of Educating For Impact and also Board members of The Ronald S. Lauder Foundation. During the year, $800,000 (2020: $417,500) was received from The Ronald S. Lauder Foundation for the Crisis Fund.

Prof David Seymour Latchman is a trustee of Educating For Impact and also a trustee of The Maurice and Vivienne Wohl Philanthropic Foundation. During the year, $250,000 (2020: $250,000) was received from the foundation for the Crisis Fund.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15	**Cash generated from operations**	**2021**	**2020**
		$	**$**
	Surplus for the year	946,650	1,407,954
	Movements in working capital:		
	(Increase) in debtors	(161,251)	(102,745)
	(Decrease) in creditors	(37,257)	(24,216)
	Cash generated from operations	748,142	1,280,993

16 **Analysis of changes in net funds**

The Charity had no debt during the year.

EDUCATING FOR IMPACT

England & Wales - Charity number 1177435

Accounts

Charity Registration No. 1177435

Company Registration No. 10924797 (England and Wales)

EDUCATING FOR IMPACT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

EDUCATING FOR IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helen Abeles	
	Joelle Aflalo	
	Kate Goldberg	
	Prof. David Seymour Latchman	
	Ronald Stephen Lauder	
	Joshua Isaac Spinner	
	Diego Ornique	
	Sally Anna Berkovic	(Appointed 16 December 2019)
Charity number	1177435	
Company number	10924797	
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom	
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	Metro Bank One Southampton Row London WC1B 5HA United Kingdom	

EDUCATING FOR IMPACT

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EDUCATING FOR IMPACT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

Educating for Impact (EFI) is a private company limited by guarantee with company number 10924797.

EFI was registered with the Charity Commission with registered charity number 1177435.

The registered office of EFI is Acre House, 11/15 William Road, London NW1 3ER.

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 Articles of Association, 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)" (effective 1 January 2019).

Objectives and activities

The charitable purposes for EFI are:

- The advancement of education in the fields of Jewish History, Jewish tradition and Jewish culture and the advancement of the Jewish faith with particular focus on the development of the curriculum, and teaching methods, in Jewish schools and educational establishments throughout Europe;

- The furtherance of such charitable purposes as the Trustees in their absolute discretion see fit.

EFI is focussed on its first charitable purpose and aims to promote change in Jewish schools to secure and strengthen Jewish communities in Europe. It has engaged a team of educational professionals to operate across Europe in the various schools and communities that EFI has identified as willing partners in the field of Jewish education.

EFI has developed a programme for the development of the schools and communities with which it works. Having identified suitable schools and communities, EFI works with them over four years in two phases.

Phase One: In the first year EFI works with schools and their communities to articulate clear, strategic and measurable outcomes for the delivery of their Jewish education in a way which is designed to promote active Jewish communities in the future.

Phase Two: Once these outcomes are agreed, EFI then assists the school in developing a customised programme of Jewish education (both inside and outside the classroom) and provides funding for the first three years of services and materials necessary. Educational consultants (engaged by EFI) assist the school to implement sustainable change and to encode this in the culture of the school and community so that they can address both present and future challenges and build active Jewish communities.

The trustees confirm that in setting the charity's objectives and planning the activities, they have complied with their legal duty to have due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

As of the date of this report EFI is working with 19 schools and communities across Europe to develop and strengthen their delivery of Jewish education and thereby strengthen Jewish life.

These schools all have approved work plans where implementation will begin in the following school year. Common elements of the work plans include the creation of a new role of a Change Manager within each school, whose job it is to guide the change internally and to work with the EFI Educational Consultant, as well as key focus on (1) learning and resources, (2) Judaic studies teacher training and (3) wider communal engagement. These three areas are implemented differently in each school, as is appropriate for the school's needs.

With the onset of the pandemic in Spring 2020, EFI funding partners became acutely aware of the economic ramifications that would impact communities and community schools. The trustees have therefore launched the European Jewish Day School Crisis Fund whose purpose was to support the communities and schools served by EFI.

The Crisis Fund subcommittee was tasked with distributing grants to ensure that no EFI school would reduce Jewish studies and Hebrew faculty or teaching hours, and that no Jewish child would be obliged to withdraw or be sent away due to inability to pay. Based on mid year data from each school, we have achieved these goals by successfully empowering schools and communities, providing them with the necessary financial resources, incentives, and professional guidance. This enabled us to achieve not only our tactical goal of ensuring the school's viability but also our strategic goal of strengthening school-community connections and elevating the priority of Jewish impact on the communal radar.

Plans for the future

The Charity will continue to focus its mission of promoting change in Jewish schools to secure and strengthen Jewish communities in Europe.

Financial review

Income for the year to 31 August 2020 totalled $5,274,721 (2019: $3,277,427) and was split between The Center for Educational Technology, in line with the respective service agreements, and the Ronald S. Lauder Foundation.

Expenditure for the year ended 31 August 2020 totalled $3,866,767 (2019: $2,439,579) and was in line with EFI's budget for the period. Expenditure is very tightly controlled by the Trustees.

EFI therefore generated a surplus in the year of $1,407,954 (2019: $837,848) and net assets at 31 August 2020 amounted to $2,284,585 (2019: $876,631).

Reserves Policy

The reserves at 31 August 2020 were $2,284,585 (2019: $876,631), of which $453,059 (2019: $nil) were restricted funds and $1,831,526 (2019: $876,631) were unrestricted funds. It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The current level of reserves is sufficient to cover anticipated expenditure for three to six months after the year end.

Risks

The Trustees assess on an annual basis the major risks to which EFI is exposed, in particular those related to operations and funding of the charity and are satisfied that adequate systems and procedures are in place to mitigate exposure to these major risks. The principal risks faced by the charity are related to funding and also operational risks related to ineffectively or failing to reach agreement with schools or communities which had initially been identified for support. A new risk faced by the Charity is that of the global Coronavirus pandemic, which has led to a ban in most places on non-essential travel, and many countries closing their borders.

The funding risks are mitigated by multiyear contracts and agreements that include pledges and commitments to be paid by the consortium partners in advance of operations.

Comprehensive projections that allow for operational flexibility, depending upon funding received, are prepared and approved by the Trustees. This ensures that activities can be increased or decreased well in advance of the term of collaboration with new schools and communities.

The operational risk is mitigated by extensive research and due diligence performed by the vice chair and the recruitment subcommittee. Should the terms of the agreement and spirit of cooperation not be honoured by the grantee for a specific programme, they will be removed from the respective programme accordingly.

The Coronavirus risk is being mitigated by holding cash reserves which would suffice for 9-12 months, and commitments and agreements in place with most significant partners. Additionally, activity has been shifted to an online format, and we are incurring lower expenditure due to no travel and other related expenses.

Structure, governance and management

EFI is a charitable company limited by guarantee. It is governed by its Articles of Association.

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:

Helen Abeles	
Joelle Aflalo	
Sally Berkovic	(Appointed 16 December 2019)
Vladimir Dribinskiy	(Resigned 25 November 2020)
Kate Goldberg	
Prof. David Seymour Latchman	
Ronald Stephen Lauder	
Joshua Isaac Spinner	
Diego Ornique	

EFI was established by two foundations that are leaders in the field of Jewish Education in Europe, The Ronald S. Lauder Foundation and The Maurice and Vivienne Wohl Philanthropic Foundation. These two foundations are also the two company members of EFI ('Founding Members').

The Articles of Association provide that there shall be a minimum of four trustees of EFI and at least two trustees appointed by each of the Founding Members. Trustees are appointed for a three year term of office but may be reappointed. The quorum at meetings of Trustees requires at least one trustee appointed by each Founding Member to be present. The Chairman and Vice Chairman are selected from amongst the Trustees appointed by the Founding Members and serve for two years. During the year, Professor David Latchman served as Chairman of EFI.

New Trustees may be admitted by a majority resolution of the Trustees. At a board meeting on 25 July 2018, the Trustees resolved to appoint four additional Trustees of EFI. These Trustees were drawn from other philanthropic organisations who work across Europe and have a particular interest and knowledge in delivering programmes in Jewish education.

New Trustees are committed to seeing through the mission of EFI and identifying new communities where EFI can operate. A welcome pack is made available to the new Trustees that includes the Articles of Association of EFI, the previous year's financial statements and a brief history of EFI's past and current activities. Any new Trustee also receives copies of EFI's governance policies including those on conflicts of interest and safeguarding. They are also expected to sign the Code of Good Practice and complete a Declaration of Conflicts of Interest form. The welcome pack will include a copy of the Charity Commission guidance "The Essential Trustee: What you need to know", "Charities and Public Benefit" and the "Charity Governance Code for Large charities".

Conflicts of interest and Safeguarding

All Trustees give of their time freely and no trustee received any remuneration in the year.

All Trustees receive a copy of the Conflicts of Interest Policy and are required to disclose any additional interests that they may have during the year. All Trustees adhere to a Code of Good Practice. The Trustees and staff are required to disclose all relevant interests and withdraw from decisions where a conflict arises.

The Trustees have also approved an anti-bribery policy and a copy of this policy is sent to each new participating school.

EFI trustees have approved a safeguarding policy on 25 November 2020. This policy will be reviewed for approval at the next Trustees meeting. EFI notes that the charity itself does not work directly with children or vulnerable adults, but rather provides expertise and funding for schools and communities. While Trustees are mindful of the need for additional care so far as concerns overseas schools and communities which are not subject to the same legal obligations in their respective jurisdictions, EFI recognises the importance of safeguarding and its obligation to promote the welfare of all children.

Decision making

The Trustees of EFI meet three times a year. Trustees are expected to serve on one of the following sub-committees:

- Community recruitment
- Finance and risk
- Compensation and staff welfare
- Sustainability

Each sub-committee comprises at least two Trustees and a member of the senior staff of the Charity and is charged with reporting to the full board to enable the Trustees to make decisions more efficiently and on an informed basis.

The Finance and Risk sub-committee regularly meets to review budgets, forecasts, risk and the remuneration of key management personnel as appropriate.

Delegation

The overall day to day management of EFI is delegated to the Chief Executive Officer Barry Kislowicz who meets regularly with all senior staff and monitors the programme work undertaken by EFI and the work being performed in the schools and communities. The financial management of EFI is delegated to the Chief Financial Officer, Rafael Sait, who also performs the functions of company secretary of EFI.

Auditor

In accordance with the company's articles, a resolution proposing that HW Fisher LLP be reappointed as auditor of the charity will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.

.....

Professor David Latchman

Trustee

Dated: ....23 May 2021

EDUCATING FOR IMPACT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

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

Company Law requires the 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EDUCATING FOR IMPACT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EDUCATING FOR IMPACT

Opinion

We have audited the financial statements of Educating For Impact (the 'Charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 August 2020 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EDUCATING FOR IMPACT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, is 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 is responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sailesh Mehta (Senior Statutory Auditor)
for and on behalf of HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom
24/05/2021

EDUCATING FOR IMPACT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 $	Restricted funds 2020 $	Total 2020 $	Unrestricted funds 2019 $
Income from:					
Donations and legacies	**3**	1,019,996	1,192,450	2,212,446	1,033,328
Charitable activities	**4**	3,062,275	-	3,062,275	2,244,099
Total income		4,082,271	1,192,450	5,274,721	3,277,427
Expenditure on:					
Charitable activities	**5**	3,127,376	739,391	3,866,767	2,439,579
Net income for the year/ Net movement in funds		954,895	453,059	1,407,954	837,848
Fund balances at 1 September 2019		876,631	-	876,631	38,783
Fund balances at 31 August 2020		1,831,526	453,059	2,284,585	876,631

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDUCATING FOR IMPACT

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 $	2020 $	2019 $	2019 $
Current assets					
Debtors	**10**	336,958		234,213	
Cash at bank and in hand		2,110,532		829,539	
		2,447,490		1,063,752	
Creditors: amounts falling due within one year	**11**	(162,905)		(187,121)	
Net current assets			2,284,585		876,631
Income funds					
Restricted funds	**12**		453,059		-
Unrestricted funds			1,831,526		876,631
			2,284,585		876,631

The financial statements were approved by the Trustees on .....23 May 2021

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Prof. David Seymour Latchman

Trustee

Company Registration No. 10924797

EDUCATING FOR IMPACT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 $	2020 $	2019 $	2019 $
Cash flows from operating activities					
Cash generated from operations	**15**		1,280,993		692,122
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			1,280,993		692,122
Cash and cash equivalents at beginning of year			829,539		137,417
Cash and cash equivalents at end of year			2,110,532		829,539

1 Accounting policies

Charity information

Educating For Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in US dollars, which is the functional 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 and the principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have considered the effect of the Covid-19 outbreak on the charity's activities. While there has been some disruption to the charity's activities, mostly related to travel, the charity has shifted and pivoted to move its activities, consulting, and even conferences to online platforms. In addition to cash holdings that would suffice for 9-12 months, the charity has commitments and agreements in place with its funding partners.

The Trustees have a reasonable expectation that the charity can continue as a going concern for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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.

1.5 Resources expended

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated in full to the single charitable activity, 'Contract Activities'.

Governance costs include the costs of statutory audit and other costs related to the governance of the charity. These costs have been allocated in full to the single charitable activity.

1.6 Financial instruments

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

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1 Accounting policies **(Continued)**

1.7 Retirement benefits

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

2 Critical accounting estimates and judgements

The trustees are satisfied that there are no material accounting estimates or judgements in the financial statements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds
	2020	**2020**	**2020**	2019
	$	**$**	**$**	$
Donations and gifts	1,019,996	-	1,019,996	1,033,328
Grants	-	1,192,450	1,192,450	-
	1,019,996	1,192,450	2,212,446	1,033,328

4 Charitable activities

	Contract activities 2020	Contract activities 2019
	$	$
Income within charitable activities	3,062,275	2,244,099

5 Charitable activities

	Contract activities 2020	Contract activities 2019
	$	$
Staff costs	447,864	316,533
Programme costs	945,688	881,334
Conference costs	1,045	1,757
Facilitators	1,027,038	691,771
Travel and subsistence	10,895	9,173
Exchange rate losses/(gains)	50,492	25,265
	2,483,022	1,925,833
Grant funding of activities (see note 6)	739,391	-
Share of support costs (see note 7)	627,910	488,359
Share of governance costs (see note 7)	16,444	25,387
	3,866,767	2,439,579
Analysis by fund		
Unrestricted funds	3,127,376	2,439,579
Restricted funds	739,391	-
	3,866,767	2,439,579

6 Grants payable

	Contract activities 2020	Contract activities 2019
	$	$
Grants to institutions (13 grants):		
Comunidad Judia de Madrid	389,658	-
Zidovska obec v Praze	11,000	-
Ulus Ozel Musevi Okullari	17,613	-
Kahal Adass Jisroel e.V	15,265	-
Jewish Ed and Publishing Trust	50,000	-
Helsingin Juutalainen Seurakunta	28,186	-
Jewish Community of Athens	29,360	-
Comunita' Ebraica Di Milano	32,296	-
Foundation Bet Shalom	29,360	-
Fundacion Hatikva	17,616	-
Eesti Juudi Kogukond	24,717	-
Comunita Ebraica di Roma	94,320	-
	739,391	-

7 Support costs

	Support costs	**Governance costs**	**2020**	Support costs	Governance costs	2019
	$	**$**	**$**	$	$	$
Staff costs	381,376	-	381,376	294,881	-	294,881
Insurance	9,583	-	9,583	7,698	-	7,698
Office supplies	54,223	-	54,223	32,588	-	32,588
Staff training costs	17,762	-	17,762	14,304	-	14,304
Professional fees	93,767	-	93,767	68,872	-	68,872
Sundry expenses	57,009	-	57,009	52,898	-	52,898
Telephone and Internet	8,537	-	8,537	5,827	-	5,827
Bank charges	5,653	-	5,653	11,291	-	11,291
Audit fees	-	15,298	15,298	-	21,796	21,796
Accountancy	-	1,146	1,146	-	3,591	3,591
	627,910	16,444	644,354	488,359	25,387	513,746
Analysed between						
Charitable activities	627,910	16,444	644,354	488,359	25,387	513,746

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the Charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	7	6

Employment costs	2020 $	2019 $
Wages and salaries	754,408	559,160
Social security costs	72,781	49,878
Other pension costs	2,051	2,376
	829,240	611,414

The number of employees whose annual remuneration was $60,000 or more were:

	2020 Number	2019 Number
$60,000 - $70,000	-	1
$80,000 - $90,000	-	1
$90,000 - $100,000	1	-
$110,000 - $120,000	1	1
$140,000 - $150,000	2	1
$160,000 - $170,000	1	1

The key management personnel of the charity comprise the trustees and the Chief Executive Officer, Chief Financial Officer and the Chief Program Officer whose employee benefits in the year were $475,057 (2019: $409,866).

10 Debtors

Amounts falling due within one year:	2020 $	2019 $
Trade debtors	335,113	167,372
Other debtors	1,845	1,783
Prepayments and accrued income	-	65,058
	336,958	234,213

11 Creditors: amounts falling due within one year

	2020	2019
	$	$
Trade creditors	624	46,391
Other creditors	125,025	125,469
Accruals and deferred income	37,256	15,261
	162,905	187,121

Included within other creditors is a cash advance of $125,000 which was received from CET. The purpose of the cash advance is to cover shortfalls in working capital within the charity. The advance is unsecured, interest free and repayable on demand.

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	$	$	$	$
Crisis Fund	-	1,192,450	(739,391)	453,059

Crisis fund - to support and maintain Jewish religion and Hebrew language education content that have been affected by the Covid-19 pandemic.

13 Analysis of net assets between funds

	Unrestricted funds 2020	Restricted funds 2020	Total 2020	Unrestricted funds 2019
	$	$	$	$
Fund balances at 31 August 2020 are represented by:				
Current assets/(liabilities)	1,831,526	453,059	2,284,585	876,631
	1,831,526	453,059	2,284,585	876,631

14 Related party transactions

The Ronald S. Lauder Foundation, The Maurice and Vivienne Wohl Philanthropic Foundation and The Joint Distribution Committee all have representatives that sit on the trustees committee for the Charity. These organisations made donations of $1,962,446 (2019: $3,277,427) in aggregate for the year ended 31 August 2020.

Ronald Lauder and Kate Goldberg are trustees of Educating For Impact and also Board members of The Ronald S. Lauder Foundation. During the year, $417,500 (2019: nil) was received from The Ronald S. Lauder Foundation for the Crisis Fund.

Prof David Seymour Latchman is a trustee of Educating For Impact and also a trustee of The Maurice and Vivienne Wohl Philanthropic Foundation. During the year, $250,000 (2019: nil) was received from the foundation for the Crisis Fund.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

15	**Cash generated from operations**	**2020**	**2019**
		$	**$**
	Surplus for the year	1,407,954	837,848
	Movements in working capital:		
	(Increase) in debtors	(102,745)	(158,534)
	(Decrease)/increase in creditors	(24,216)	12,808
	Cash generated from operations	1,280,993	692,122

16 **Analysis of changes in net funds**

The Charity had no debt during the year.