

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.

EDUCATING FOR IMPACT

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

FOR THE YEAR ENDED 31 AUGUST 2025

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.

EDUCATING FOR IMPACT

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

FOR THE YEAR ENDED 31 AUGUST 2025

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.

EDUCATING FOR IMPACT

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

FOR THE YEAR ENDED 31 AUGUST 2025

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.

DS Latchman

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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

		Unrestricted funds 2025 \$	Restricted funds 2025 \$	Total 2025 \$	Unrestricted funds 2024 \$	Restricted funds 2024 \$	Total 2024 \$
	Notes						
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	
		<u>378,255</u>		<u>606,997</u>	
Creditors: amounts falling due within one year	9	<u>(133,508)</u>		<u>(157,593)</u>	
Net current assets			<u>244,747</u>		<u>449,404</u>
The funds of the Charity					
Unrestricted funds			<u>244,747</u>		<u>449,404</u>
			<u>244,747</u>		<u>449,404</u>

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

		2025	2024
	Notes	\$	\$
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		<u>377,634</u>	<u>606,997</u>

EDUCATING FOR IMPACT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

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.

EDUCATING FOR IMPACT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

EDUCATING FOR IMPACT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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
	<u>1,042,558</u>	<u>1,496,215</u>
Share of support costs (see note 5)	323,552	486,117
Share of governance costs (see note 5)	21,879	29,942
	<u>1,387,989</u>	<u>2,012,274</u>
Analysis by fund		
Unrestricted funds	1,287,989	1,912,042
Restricted funds	100,000	100,232
	<u>1,387,989</u>	<u>2,012,274</u>

EDUCATING FOR IMPACT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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
	<u>323,552</u>	<u>21,879</u>	<u>345,431</u>	<u>486,117</u>	<u>29,942</u>	<u>516,059</u>
Analysed between						
Charitable activities	<u>323,552</u>	<u>21,879</u>	<u>345,431</u>	<u>486,117</u>	<u>29,942</u>	<u>516,059</u>

6 Trustees

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

EDUCATING FOR IMPACT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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

	2025 \$	2024 \$
Amounts falling due within one year:		
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

EDUCATING FOR IMPACT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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	<u>(229,363)</u>	<u>(614,068)</u>

13 Analysis of changes in net funds

Charity had no debt during the year.