



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 April 2022
To 31 March 2023

Period start date
Period end date

Charity name: MAKOR HAYIM

Charity registration number: 1188960

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The advancement of Judaism in the North West London area in particular but not exclusively by the provision and maintenance of facilities for public worship and the provision of classes in Hebrew and religion. To advance such other charitable purposes as the elected officers may determine and as are recognised by the laws of England and Wales
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provision of religious services, education classes, outreach to members, supporting other local charities.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The charity does not make grants.
	Para 1.38	Not applicable

Policy on social investment including program related investment		
Contribution made by volunteers	Para 1.38	More than 60 volunteers contributed to the activities of the community during the year
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>In July 2022, we were able to establish bank accounts for Makor Hayim and our Builders began to pay their membership fees to Makor Hayim. Over the course of the period, Makor Hayim entered into arrangements with suppliers and is making payments too. Our net surplus was £9,233 for the period to 31 March 2023 and our cash position at that date was £20,420.</p> <p>We have invested a substantial amount of time and money in designing and building our database using Beacon CRM. This database is very highly rated by its clients and is easy to use. We see it as a good way to enhance our organisational memory, to automate tasks (especially for third party reports) and to improve our processes, so that we can become more productive. Following a lengthy period of data input and data updating and checking we are now making regular and frequent use of Beacon. This is integrated with our bank payment providers and with our accounts package. We shall need to do more training and become more familiar with it to become really effective users.</p>

		<p>For much of the year we were without an operations manager and essential work was carried out by dedicated and hard working volunteers, to whom we owe our thanks.</p> <p>Since the financial year end, the Charity Commission has approved the transfer of the assets and liabilities of Shir Hayim to Makor Hayim. The transition of operations from Shir Hayim to Makor Hayim will be completed by end-December 2023, following which Makor Hayim will be the successor to Shir Hayim and Shir Hayim will then close. The Charity Commission also authorised Makor Hayim to provide limited indemnities to the trustees of Shir Hayim.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	n/a
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Our net income (and cash) was £9,233 for the period to 31 March 2023.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	With the transfer of the undertakings of Shir Hayim to Makor Hayim, our policy will be to maintain reserves equivalent to eight months operating expenses to ensure that in the event of any unforeseen circumstances, it has sufficient financial resources to continue.
Amount of reserves held	Para 1.22	Not yet applicable
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	n/a

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principal sources of funds are members fees and donations.
Investment policy and objectives including any social investment policy adopted	Para 1.46	We place our surplus funds on deposit with a leading UK bank.
A description of the principal risks facing the charity	Para 1.46	The principal risk facing the charity would be a failure to raise sufficient funds to cover the operating costs. We are in the process of preparing a full risk assessment. We have developed and implemented relevant policies to address the risks we have identified.
Other		n/a

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charity registered with the Charity Commission as a Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Individual trustees are appointed at each annual general meeting of members, in accordance with the constitution.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The trustees provided an induction programme for new trustees during the year.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity is a member of the Movement for Reform Judaism
Relationship with any related parties	Para 1.51	Not applicable
Other		

Reference and Administrative details

Charity name	Makor Hayim
Other name the charity uses	Shir Hayim- Hampstead Reform Jewish Community

Registered charity number	1091151
Charity's principal address	56 Milverton Road London NW6 7AP

Names of the charity trustees who manage the charity

		Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
	1	Martin Dives	Chair		
	2	Daniel Mackintosh	Vice-Chair & Treasurer		
	3	Lois George	Treasurer	Resigned 17 Apr 2023	
	4	Marco Schneebalg			
	5	Rachel Diamond-Hunter			
	6	Sam Glatman			
	7	Stephanie Brada		Resigned 1 Jun 2023	
	8	Adam Rossano		Resigned Nov 2022	
	9	Allison Zions		Resigned Nov 2022	
	10				
	11				
	12				
	13				
	14				
	15				
	16				
	17				
	18				
	19				
	20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Name of chief executive or names of senior staff members (Optional information)		

Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

	Signature(s)		
	Full name(s)	William Martin Dives	
	Position (eg Secretary, Chair, etc)	Chair	
	Date	20 November 2022	

MAKOR HAYIM

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

MAKOR HAYIM

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MAKOR HAYIM

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Martin Dives, Chair Lois George, Trustee Marco Schneeberg, Trustee (appointed 26 June 2022) Rachel Diamond-Hunter, Trustee (appointed 26 June 2022) Samuel Glatman, Trustee (appointed 26 June 2022) Daniel Mackintosh, Trustee (appointed 20 November 2022)
Charity registered number	1188960
Principal office	56 Milverton Road London NW6 7AP
Accountants	Nyman Libson Paul LLP Chartered Accountants Regina House 124 Finchley Road London NW3 5JS

MAKOR HAYIM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of Makor Hayim for the year 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

Advancement of Judaism in the north west London area by the provision and maintenance of facilities for public worship and the provision of classes in Hebrew and religion.

To advance such other charitable purposes as the trustees may determine and as are recognised by the laws of England and Wales.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)

Achievements and performance

a. Review of activities

This review should be read in conjunction with the Review of activities of Shir Hayim, which will become Makor Hayim's predecessor organisation.

In July 2022, we were able to establish bank accounts for Makor Hayim and our Builders began to pay their membership fees to Makor Hayim. Over the course of the period, Makor Hayim entered into arrangements with suppliers and is making payments too. Our net income was £9,233 for the period to 31 March 2023.

We have invested a substantial amount of time and money in designing and building our database using Beacon CRM. This database is very highly rated by its clients and is easy to use. We see it as a good way to enhance our organisational memory, to automate tasks (especially for third party reports) and to improve our processes, so that we can become more productive. Following a lengthy period of data input and data updating and checking we are now making regular and frequent use of Beacon. This is integrated with our bank payment providers and with our accounts package. We shall need to do more training and become more familiar with it to become really effective users.

For much of the year we were without an operations manager and essential work was carried out by dedicated and hard working volunteers, to whom we owe our thanks.

Since the financial year end, the Charity Commission has approved the transfer of the assets and liabilities of Shir Hayim to Makor Hayim. The transition of operations from Shir Hayim to Makor Hayim will be completed by end-December 2023, following which Makor Hayim will be the successor to Shir Hayim and Shir Hayim will then close. The Charity Commission also authorised Makor Hayim to provide limited indemnities to the trustees of Shir Hayim.

We pay tribute to the founders of Shir Hayim more than 30 years ago, including Michael and Gay Teper, Roger Robinson and Lois George and to the long serving Rabbi Larry Tabick, all of whom are Builders of Makor Hayim. Their vision, hard work, generosity and unswerving commitment have left a wonderful legacy that the Builders of Makor Hayim, the successor organisation, continue to appreciate and to build on their legacy.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The charity are seeking to ensure that going forward reserves held are equivalent to at least 3 months operating expenses to ensure that in the event of any unforeseen circumstances, it has sufficient financial resources to continue.

Reserves held at 31 March 2023 were £9,233

c. Principal funding

Principal sources of funds are members fees and donations.

d. Material investments policy and principal risks

The principal risk facing the charity would be a failure to raise sufficient funds to cover the operating costs.

Structure, governance and management

a. Constitution

Makor Hayim is a new charity, constituted as a Charitable Incorporated Organisation (CIO), charity number 1188960.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are appointed at the annual general meeting of members.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on 17 December 2023 and signed on their behalf by:



Martin Dives

MAKOR HAYIM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £
Income from:			
Donations and legacies	2	13,052	13,052
Total income		<u>13,052</u>	<u>13,052</u>
Expenditure on:			
Charitable activities		3,819	3,819
Total expenditure		<u>3,819</u>	<u>3,819</u>
Net movement in funds		<u>9,233</u>	<u>9,233</u>
Reconciliation of funds:			
Net movement in funds		9,233	9,233
Total funds carried forward		<u>9,233</u>	<u>9,233</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 9 form part of these financial statements.

MAKOR HAYIM

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £
Current assets		
Cash at bank and in hand		20,420
		<hr/> 20,420
Creditors: amounts falling due within one year	5	(11,187)
		<hr/>
Net current assets		9,233
Total assets less current liabilities		<hr/> 9,233
Total net assets		<hr/> 9,233 <hr/>
Charity funds		
Restricted funds	6	-
Unrestricted funds	6	9,233
		<hr/>
Total funds		9,233 <hr/>

The financial statements were approved and authorised for issue by the Trustees on 17 December 2023 and signed on their behalf by:

Martin Dives

The notes on pages 7 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Makor Hayim meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.4 Cash at bank and in hand

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

1.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.6 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	13,052	13,052

3. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct and support costs	2,476	1,343	3,819

4. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 March 2023, no Trustee expenses have been incurred£.

MAKOR HAYIM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Creditors: Amounts falling due within one year

	2023 £
Trade creditors	1,755
Accruals and deferred income	9,432
	<u>11,187</u>

6. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds			
General Funds - all funds	13,052	(3,819)	9,233

7. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	20,420	20,420
Creditors due within one year	(11,187)	(11,187)
Total	<u>9,233</u>	<u>9,233</u>