

# THE INITIATION SOCIETY

England & Wales · Charity number 207404

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-09-22

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

## Contact

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**Address** Chancellors House  
3 Brampton Lane  
London  
NW4 4AB

**Phone** 020 8050 8938

**Email** [initiationsociety@gmail.com](mailto:initiationsociety@gmail.com)

**Website** [www.initiationsociety.net](http://www.initiationsociety.net)

## Activities

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**Objects:** TO TRAIN MOHELIM AND TO SUPPLY MOHELIM. TO INITIATE A JEWISH CHILD INTO THE COVENANT OF ABRAHAM (UPON AN APPLICATION BEING MADE FOR THAT PURPOSE). TO GRANT RELIEF WHEN NECESSARY ON SUCH OCCASION. TO COMPILE AND MAINTAIN A REGISTER OF QUALIFIED MOHELIM.

**Activities:** To promote advancement of the Jewish religion by facilitating the initiation of male Jewish children into the Covenant of Abraham

## Classification

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- **How:** Makes Grants To Individuals
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£273,006	£147,783	-	-
2023-12-31	£157,833	£154,795	-	-
2022-12-31	£74,036	£73,157	-	-
2021-12-31	£38,785	£82,861	-	-
2020-12-31	£58,544	£83,153	-	-

## Trustees

Name	Role	Appointed
Dr Joseph Spitzer		2020-02-26
Dr Sholaum Gerson Springer		2020-02-26
JONATHAN ROBERT WEINSTEIN		2020-02-26

**THE INITIATION SOCIETY**

England & Wales - Charity number 207404

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# Accounts

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REGISTERED CHARITY NUMBER: 207404

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE INITIATION SOCIETY**

Zenith Advisory  
Chartered Accountants  
Chancellors House  
3 Brampton Lane  
Hendon  
London  
NW4 4AB

**THE INITIATION SOCIETY**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE INITIATION SOCIETY**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>HONORARY OFFICERS</b>	Mr D Segal Mr J R Weinstein	President Treasurer
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<b>TRUSTEES</b>	Dr S G Springer Mr J R Weinstein Dr J Spitzer
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<b>SECRETARY</b>	Mr B Bookman
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<b>CHARITY NUMBER</b>	207404
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<b>PRINCIPAL ADDRESS</b>	Chancellors House 3 Brampton Lane Hendon London NW4 4AB
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<b>INDEPENDENT EXAMINER</b>	Martin Tiano FCA Zenith Advisory Chartered Accountants Chancellors House 3 Brampton Lane Hendon London NW4 4AB
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<b>BANKERS</b>	Santander UK plc Bridle Road Bootle Merseyside L30 4GB
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**THE INITIATION SOCIETY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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**

**Objectives and aims**

The main activity and objective of the Society is to promote advancement of the Jewish religion by facilitating the initiation of male Jewish children into the Covenant of Abraham. The trustees confirm that they gave regard to the Charity Commission guidance on public benefit when preparing this report.

**ACHIEVEMENT AND PERFORMANCE**

The Society's funds are applied in furtherance of its objectives and the day-to-day running of the Society.

During the year ended 31 December 2024, total incoming resources of the Society amounted to £273,006 (2023: £157,833). The resources expended amounted to £147,783 (2023: £154,795), resulting in net incoming resources of £125,223 (2023: £3,038).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Initiation Society is a UK registered charity and is governed by the Laws of the Society founded in 1745 and amended most recently in 1996. It is managed by the Honorary Officers and a Board of Trustees. A General Committee, which includes the Honorary Officers and the Trustees, is responsible for establishing the policy of the Society. An Executive Committee, which consists of the President, the Treasurer, the Secretary and the Medical Officer, is responsible for the general day to day management of the Society.

The General Committee meets twice annually. The Executive Committee meets whenever the President considers appropriate and, in any case, if two members of the Executive Committee so require. The Secretary attends but does not vote in the Executive Committee and is responsible for the administrative functions of the Society.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 8 September 2025 and signed on its behalf by:

  
Dr S G Springer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE INITIATION SOCIETY**

**Independent examiner's report to the trustees of The Initiation Society**

I report to the charity trustees on my examination of the accounts of The Initiation Society (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Martin Tiano FCA

Zenith Advisory  
Chartered Accountants  
Chancellors House  
3 Brampton Lane  
Hendon  
London  
NW4 4AB

8 September 2025

**THE INITIATION SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		93,397	-	93,397	38,666
<b>Charitable activities</b>					
Grants		165,114	-	165,114	105,032
Registration and tuition fees of Mohelim		13,644	-	13,644	13,728
Investment income	2	701	-	701	407
Other income		150	-	150	-
<b>Total</b>		<u>273,006</u>	<u>-</u>	<u>273,006</u>	<u>157,833</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Medical officer's expense and allowance		14,500	-	14,500	18,400
Administrative and secretarial fees		30,593	-	30,593	27,288
Insurance of trainees and Mohelim		67,714	-	67,714	65,418
Printing, postage and stationery		609	-	609	774
Telephone		369	-	369	267
Website costs		573	-	573	6,173
PR, seminar and conference		3,760	-	3,760	6,672
Legal and professional		26,057	-	26,057	25,899
Accountancy and independent examination		2,400	-	2,400	2,300
General expenses		1,130	-	1,130	1,570
Depreciation of fixtures, fittings and equipment		78	-	78	34
<b>Total</b>		<u>147,783</u>	<u>-</u>	<u>147,783</u>	<u>154,795</u>
<b>NET INCOME</b>		125,223	-	125,223	3,038
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(62,647)	11,811	(50,836)	(53,874)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>62,576</u>	<u>11,811</u>	<u>74,387</u>	<u>(50,836)</u>

The notes form part of these financial statements

THE INITIATION SOCIETY

BALANCE SHEET  
31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	5	876	99
<b>CURRENT ASSETS</b>			
Debtors	6	34,079	61,342
Cash at bank		66,732	21,136
		<u>100,811</u>	<u>82,478</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(27,300)	(133,413)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>73,511</u>	<u>(50,935)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>74,387</u>	<u>(50,836)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>74,387</u>	<u>(50,836)</u>
<b>FUNDS</b>	10		
Unrestricted funds:			
General funds		62,576	(62,647)
Restricted funds		11,811	11,811
<b>TOTAL FUNDS</b>		<u>74,387</u>	<u>(50,836)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 September 2025 and were signed on its behalf by:



Dr S G Springer - Trustee

Jonathan Weinstein

Jonathan Weinstein (Sep 8, 2025 20:16:59 GMT+1)

Mr J R Weinstein - Trustee

The notes form part of these financial statements

**THE INITIATION SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Interest receivable - trading	701	407
	<u>701</u>	<u>407</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

THE INITIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	38,666	-	38,666
<b>Charitable activities</b>			
Grants	-	105,032	105,032
Registration and tuition fees of Mohelim	13,728	-	13,728
Investment income	407	-	407
<b>Total</b>	<u>52,801</u>	<u>105,032</u>	<u>157,833</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Medical officer's expense and allowance	2,000	16,400	18,400
Administrative and secretarial fees	3,500	23,788	27,288
Insurance of trainees and Mohelim	38,494	26,924	65,418
Printing, postage and stationery	252	522	774
Telephone	-	267	267
Website costs	6,173	-	6,173
PR, seminar and conference	714	5,958	6,672
Legal and professional	9,998	15,901	25,899
Accountancy and independent examination	-	2,300	2,300
General expenses	409	1,161	1,570
Depreciation of fixtures, fittings and equipment	34	-	34
<b>Total</b>	<u>61,574</u>	<u>93,221</u>	<u>154,795</u>
<b>NET INCOME/(EXPENDITURE)</b>	(8,773)	11,811	3,038
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(53,874)	-	(53,874)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(62,647)</u>	<u>11,811</u>	<u>(50,836)</u>

**THE INITIATION SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2024	578
Additions	855
At 31 December 2024	<u>1,433</u>
<b>DEPRECIATION</b>	
At 1 January 2024	479
Charge for year	78
At 31 December 2024	<u>557</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>876</u>
At 31 December 2023	<u>99</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Prepayments and accrued income	34,079	61,342
	<u>34,079</u>	<u>61,342</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other loans (see note 8)	25,000	95,000
Accruals and deferred income	2,300	38,413
	<u>27,300</u>	<u>133,413</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Other loans	25,000	95,000
	<u>25,000</u>	<u>95,000</u>

Loans are unsecured, interest-free and repayable on demand.

THE INITIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024

9. FUNDS OF THE CHARITY

Restricted income funds represent grants and donations received for specific projects less amounts expended during the year on these projects. Unrestricted funds are funds which the Trustees are able to spend or apply at their discretion to further any of the charity's purposes.

10. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General funds	(62,647)	125,223	62,576
<b>Restricted funds</b>			
Restricted funds	11,811	-	11,811
<b>TOTAL FUNDS</b>	<u>(50,836)</u>	<u>125,223</u>	<u>74,387</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General funds	273,006	(147,783)	125,223
<b>TOTAL FUNDS</b>	<u>273,006</u>	<u>(147,783)</u>	<u>125,223</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General funds	(53,874)	(8,773)	(62,647)
<b>Restricted funds</b>			
Restricted funds	-	11,811	11,811
<b>TOTAL FUNDS</b>	<u>(53,874)</u>	<u>3,038</u>	<u>(50,836)</u>

**THE INITIATION SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General funds	52,801	(61,574)	(8,773)
<b>Restricted funds</b>			
Restricted funds	105,032	(93,221)	11,811
<b>TOTAL FUNDS</b>	<u>157,833</u>	<u>(154,795)</u>	<u>3,038</u>

**11. CONTINGENT LIABILITIES**

During the year a claim was raised against the Society in relation to a procedure undertaken. At the time of the preparation of these financial statements, the outcome of the case was uncertain, and the Society is currently unable to reliably estimate the potential financial impact.

**12. RELATED PARTY TRANSACTIONS**

At the reporting date, the amount owed by the Society to one of its Trustees, Dr S G Springer and Mrs S Springer in respect of an unsecured interest-free loan was £25,000 (2023: £25,000). This loan was repaid in full subsequent to the year end.

There were no other related party transactions during the current or prior year, including remuneration or reimbursement of out-of-pocket expenses made to the Trustees or Honorary Officers, or to third parties for expenses incurred by the Trustees or Honorary Officers.

**THE INITIATION SOCIETY**

England & Wales - Charity number 207404

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# Accounts

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Chancellors House, 3 Brampton Lane  
Hendon, London, NW4 4AB  
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Email: [hello@sbpk.co.uk](mailto:hello@sbpk.co.uk)  
[www.sbpk.co.uk](http://www.sbpk.co.uk)



**SOMERS BAKER  
PRINCE KURZ LLP**  
BUSINESS ADVISERS  
CHARTERED ACCOUNTANTS

Our Reference: MT/AK/I326

1 October 2024

The Initiation Society  
22 Wentworth Road  
London  
NW11 0RP

Dear Gentlemen,

**REVISED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

I have pleasure to enclose herewith the following in respect of the revised accounts of the company for the year ended 31 December 2023:

1. Revised Full Accounts.

Would you please read through the revised accounts and on the basis that you are satisfied that they are correct, please e-sign them where indicated and return them to me for my files.

2. Letter of Representation.

This details all the information that you have provided that I have relied upon in preparing the revised accounts. Would you please read through this most carefully and if satisfied, e-sign it where indicated and return them to me for my files.

Should you have any queries, please do not hesitate to contact me.

With kind regards,

Yours sincerely,

**MARTIN TIANO**  
**SOMERS BAKER PRINCE KURZ LLP**

Enc.

**Charity number: 207404**

**THE INITIATION SOCIETY**

**Trustees' annual report and accounts**

**31 December 2023**

# THE INITIATION SOCIETY

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## THE INITIATION SOCIETY

### Trustees' report Year ended 31 December 2023

The trustees are pleased to present their annual report and accounts of the Society for the year ended 31 December 2023.

#### Reference and Administration Details

The reference and administration details of the Society is set out on page 2.

#### Structure, Governance and Management

THE INITIATION SOCIETY is a UK registered charity and is governed by the Laws of the Society founded in 1745 and amended most recently in 1996. It is managed by the Honorary Officers and a Board of Trustees. A General Committee, which includes the Honorary Officers and the Trustees, is responsible for establishing the policy of the Society. An Executive Committee, which consists of the President, the Treasurer, the Secretary and the Medical Officer, is responsible for the general day to day management of the Society.

The General Committee meets twice annually. The Executive Committee meets whenever the President considers appropriate and, in any case, if two members of the Executive Committee so require. The Secretary attends but does not vote in the Executive Committee and is responsible for the administrative functions of the Society.

#### Objectives and Activities

The main activity and objective of the Society is to promote advancement of the Jewish religion by facilitating the initiation of male Jewish children into the Covenant of Abraham. The trustees confirm that they gave regard to the Charity Commission guidance on public benefit when preparing this report.

#### Achievements, Performance and Financial Review

The Society's funds are applied in furtherance of its objectives and the day-to-day running of the Society.


During the year ended 31 December 2023, total incoming resources of the Society amounted to £157,833 (2022: £74,036). The resources expended amounted to £154,795 (2022: £73,157), resulting in net incoming resources of £3,038 (2022: £(879)).

Since the year end, the Society has received approval from external charitable trusts which have guaranteed funding for the period up to February 2024. The trustees are currently pursuing the extension of this funding together with other funders to secure the long term future of the Society and are confident that this will be achieved in the near future.

#### Trustees Declaration

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Society's Laws. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report on 4 September 2024 and signed on their behalf by

  
Dr Sholaum Gerson Springer  
Trustee

Jonathan Weinstein  
Jonathan Weinstein (Oct 1, 2024 12:20 GMT+1)  
Mr Jonathan Robert Weinstein  
Trustee

## THE INITIATION SOCIETY

### Independent Examiner's Report to the Trustees of THE INITIATION SOCIETY

I report to the trustees on the accounts of THE INITIATION SOCIETY (Charity number 207404) ("the Trust") for the year ended 31 December 2023 which comprise the statement of financial activities, the statement of financial position and the related notes.

#### Responsibilities and basis of report

As the charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination, other than that disclosed below, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

**Martin Tiano FCA**  
**Somers Baker Prince Kurz LLP**  
**Chartered Accountants**

**4 September 2024**

**Chancellors House**  
**Brampton Lane**  
**Hendon**  
**London**  
**NW4 4AB**

**THE INITIATION SOCIETY**

**Statement of financial activities  
for the year ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted income funds £	Total funds 2023 £	Total funds 2022 £
<b>Incoming resources</b>					
Donations and legacies	4	38,666	105,032	143,698	48,441
Charitable activities	4	13,728	-	13,728	25,313
Investments	4	407	-	407	7
Other	4	-	-	-	275
<b>Total incoming resources</b>		<u>52,801</u>	<u>105,032</u>	<u>157,833</u>	<u>74,036</u>
<b>Resources expended</b>					
Expenditure on management and administration of the charity	5	61,574	93,221	154,795	73,157
<b>Total resources expended</b>		<u>61,574</u>	<u>93,221</u>	<u>154,795</u>	<u>73,157</u>
<b>Net income/(expenditure) being net movement in funds</b>		(8,773)	11,811	3,038	879
<b>Reconciliation of funds:</b>					
Funds brought forward (deficit)		(53,874)	-	(53,874)	(54,753)
<b>Funds carried forward (deficit)</b>		<u>(62,647)</u>	<u>11,811</u>	<u>(50,836)</u>	<u>(53,874)</u>

The notes on pages 7 to 11 form part of these financial statements.

THE INITIATION SOCIETY

Statement of financial position  
31 December 2023

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		99		134
<b>Current assets</b>					
Debtors	7	61,342		38,201	
Cash at bank and in hand		21,136		19,761	
		82,478		57,962	
<b>Creditors: amounts falling due within one year</b>	8	(133,413)		(111,970)	
<b>Net current liabilities</b>			(50,935)		(54,008)
<b>Total assets less current liabilities</b>			(50,836)		(53,874)
<b>Net liabilities</b>			(50,836)		(53,874)
<b>Funds of the charity</b>					
Restricted income funds	9		11,811		-
Unrestricted funds (deficit)	9		(62,647)		(53,874)
<b>Net deficit</b>			(50,836)		(53,874)

Approved by the trustees on 4 September 2024 and signed on their behalf by:

  
Dr Shofaun Gerson Springer  
Trustee

Jonathan Weinstein  
Jonathan Weinstein (Oct 1, 2024 12:20 GMT+1)  
Mr Jonathan Robert Weinstein  
Trustee

The notes on pages 7 to 11 form part of these financial statements.

## THE INITIATION SOCIETY

### Notes to the financial statements Year ended 31 December 2023

#### 1. General information

The charity is an unincorporated charity registered with the Charity Commission in England and Wales. The registered address of the charity is Chancellors House, 3 Brampton Lane, London, NW4 4AB. The Society is a public benefit entity.

#### 2. Statement of compliance

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

##### Going concern

The financial statements have been prepared on a going concern basis as the trustees are confident that the Society will continue to operate for the foreseeable future.

##### Recognition of income

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### Offsetting

There has been no offsetting of income and expenses, or assets and liabilities, unless required by SORP (FRS 102) or FRS 102.

##### Grants and donations

Grants and donations are only included in the statement of financial activities when the general income recognition criteria are met (paragraphs 5.10 to 5.12 SORP (FRS 102)).

##### Income from registrations and subscriptions

Registration and subscription fees which give members a right to services or other benefits are recognised as income earned from charitable activities. Amounts received in the nature of a gift are recognised as donations and legacies.

##### Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2023

#### **Taxation**

The Society is exempt from taxation.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment                      - 25%        reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 SORP (FRS 102). Subsequent measurement is as per paragraphs 11.17 to 11.19 SORP (FRS 102).

#### **Debtor recognition**

Debtors are measured on initial recognition at settlement amount or amount advanced by the charity. Subsequently they are measured at the cash or other consideration to be received.

#### **Liability and expenditure recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

**4. Incoming resources of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2023 £</b>	Total 2022 £
<b>Donations and legacies</b>				
Donations	38,666	-	38,666	40,609
Gift Aid	-	-	-	980
Grants	-	105,032	105,032	6,852
	<u>38,666</u>	<u>105,032</u>	<u>143,698</u>	<u>48,441</u>
<b>Charitable activities</b>				
Registration and tuition fees of Mohelim	13,728	-	13,728	25,313
<b>Investments</b>				
Bank interest	407	-	407	7
<b>Other</b>				
Tax recoverable	-	-	-	275
	<u>52,801</u>	<u>105,032</u>	<u>157,833</u>	<u>74,036</u>

**5. Expenditure on management and administration of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2023 £</b>	Total 2022 £
Medical officer's expense and allowance	2,000	16,400	18,400	1,750
Secretarial fees	3,500	2,750	6,250	13,750
Administrative support	-	21,038	21,038	-
Insurance of trainees and Mohelim	38,494	26,924	65,418	38,805
Printing, postage and stationery	252	522	774	155
Telephone	-	267	267	-
Website costs	6,173	-	6,173	(6)
PR, seminar and conference	714	5,958	6,672	232
Legal and professional	9,998	15,901	25,899	16,192
Accountancy and independent examination	-	2,300	2,300	2,170
Bank charges	-	-	-	-
General expenses	409	1,161	1,570	64
Depreciation of fixtures, fittings and equipment	34	-	34	45
	<u>61,574</u>	<u>93,221</u>	<u>154,795</u>	<u>73,157</u>

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

**6. Tangible assets**

	<b>Fixtures, fittings and equipment £</b>
<b>Cost</b>	
<b>At 1 January 2023 and 31 December 2023</b>	578
<b>Depreciation</b>	
At 1 January 2023	445
Charge for the year	34
<b>At 31 December 2023</b>	479
<b>Carrying amount</b>	
<b>At 31 December 2023</b>	99
At 31 December 2022	133

**7. Debtors**

	<b>2023</b>	2022
	£	£
Prepayments	61,342	38,201

**8. Creditors: amounts falling due within one year**

	<b>2023</b>	2022
	£	£
Loans	95,000	83,500
Accruals	38,413	28,470
Other creditors	-	-
	133,413	111,970

Loans are unsecured, interest-free and repayable on demand. Donations received after the balance sheet date have reduced the outstanding loans from £95,000 to £25,000 as of the date of signing of these accounts.

**9. Funds of the charity**

Restricted income funds represent grants and donations received for specific projects less amounts expended during the year on these projects. Unrestricted funds are funds which the Trustees are able to spend or apply at their discretion to further any of the charity's purposes.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2023

#### 10. Related party transactions

At the reporting date, the amount owed by the Society to one of its Trustees, Dr S G Springer and Mrs S Springer in respect of an unsecured interest-free loan was £25,000 (2022 - £30,000). This loan is repayable on demand.

At the reporting date, the amount owed by the Society to one of its Trustees, Dr J Spitzer, in respect of an unsecured interest-free loan was £- (2022 - £1,000).

There were no other related party transactions during the current or prior year, including remuneration or reimbursement of out-of-pocket expenses made to the Trustees or Honorary Officers, or to third parties for expenses incurred by the Trustees or Honorary Officers.

# THE INITIATION SOCIETY

## 22 WENTWORTH ROAD, LONDON NW11 0RP

Somers Baker Prince Kurz LLP  
Chancellors House  
Brampton Lane  
Hendon  
London NW4 4AB

Date: 4 September 2024

Dear Sirs,

### **ACCOUNTS AT 31 DECEMBER 2023 (“REPORTING DATE”)**

In connection with your examination of the accounts for the year ended 31 December 2023, the following representations, which are true to the best of our knowledge and belief are made to supplement information obtained by you from the books and records of the Society and to confirm information given to you orally bearing in mind the requirements and provisions of the Charities Act 2011.

#### **1. Financial Statements**

(a) We acknowledge as officers and trustees our responsibility for the financial statements under the Charities Act 2011. All the accounting records have been made available to you for the purpose of your audit and all transactions undertaken by the Society have been properly reflected and recorded in the accounting records. We have not commissioned a review of our accounting procedures and controls during the year or subsequently.

(b) We acknowledge as officers and trustees our responsibility for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

(c) We confirm that, in respect of the year, the Society has met the conditions for exemption from an audit of the financial statements set out in the Act and the Regulations and therefore an audit of the financial statements is not required.

#### **2. Accounting Policies**

The accounting policies used are detailed in the financial statements and are consistent with those adopted in the previous accounting periods and in accordance with the Charities SORP FRS102.

#### **3. Capital Commitments**

There were no contractual commitments for capital expenditure at the reporting date.

#### 4. Fixed Assets

The Society has satisfactory title to all fixed assets included in the financial statements. The assets are free from any charge, the net book amounts at that date having been arrived at :-

- After taking into account all capital expenditure on additions during the year but excluding expenditure properly chargeable to revenue.
- After eliminating the cost and accumulated depreciation relating to any items scrapped or sold during the year.
- After providing for depreciation and/or impairment based on the estimated useful lives of the assets concerned.
- The sale proceeds of all assets sold during the year have been properly included in the financial statements.
- The provisions for depreciation in the financial statements have been calculated in accordance with the stated accounting policy.

We confirm the physical existence of the following office equipment and that they are in good working condition at the reporting date:

- Dell Inspiron 15 (acquired on 3 May 2017)
- DNA Tech (acquired on 8 May 2018)

At the reporting date there was no capital expenditure contracted for but not provided in the financial statements. There was no capital expenditure authorised by the management committee but not yet contracted for.

#### 5. Debtors

Balances included in the financial statements are all valid debtors or prepayments and adequate provision has been made for any bad or doubtful debts or impairment.

#### 6. Other Current Assets

- (a) All current assets have been included and full provision has been made for any impairment in the value of current assets.
- (b) There were no charges or other encumbrances upon the current assets of the Society.
- (c) We confirm that the petty cash balance at the reporting date was £36.13.

#### 7. Liabilities

All known liabilities of material amount as at the reporting date are included in the financial statements.

We also confirm the following loan amounts were outstanding at the reporting date.

- Owed to Dr S G & Mrs S Springer £25,000 \*\*
- Owed to Amabrill Ltd £20,000 \*

- Owed to Sanvale Investments Ltd	£10,000 *
- Owed to Balstraw Limited	£ 20,000 *
- Owed to Premierquote Ltd (charity)	£ 20,000 *

\* Repaid after the year end

\*\* No fixed repayment date

These loans are unsecured, interest-free and repayable on demand.

## **8. Contingent Liabilities**

As far as we are aware, there are no contingent liabilities which should be disclosed in the notes to the financial statements.

## **9. Litigation and Claims**

We confirm that we are not aware of any actual or possible litigation or claims that might have a material effect on the financial statements of the Society.

## **10. Future Cash Requirements**

In our opinion the Society will have adequate cash resources available to finance its charitable and related activities and meet its obligations for a period of at least twelve months following the date of this letter.

## **11. Insurance**

We consider that all insurable assets and risks appropriate to the Society's activities are adequately covered.

## **12. Events after the End of the Reporting Date**

No events have occurred between the reporting date and the date of this letter which could materially affect the financial statements. In addition, we confirm that there have been no events which, while not affecting the accounts, are of such significance that they should be disclosed in the financial statements.

If any such events occur in the next 21 days, we undertake to advise you immediately.

## **13. Going Concern**

The accounts have been prepared on the going concern basis. In the opinion of the trustees, the Society is a going concern as at today's date and, on the assumption that the Society will continue to receive financial support from its Officers and Trustees and is able to raise additional funds and/or obtain significant contributions towards overheads, will continue to be a going concern for the foreseeable future. In this respect we would draw your attention to the comments in our Trustees Report and the supporting documentation forward to you. We therefore confirm our view that the charity is a going concern.

#### **14. Statement of Financial Activities**

Except as disclosed in the financial statements, the results for the accounting period were not materially affected by :-

- (a) Transactions of a sort not usually undertaken by the Society.
- (b) Circumstances of an exceptional or non-recurrent nature.
- (c) Charges or credits relating to prior years.

Expenditure on standards manual and legal costs have properly been the only items charged to restricted funds.

#### **15. Taxation**

The Society is exempt from taxation.

#### **16. Accounting Records**

All receipts and payments were recorded in the books or otherwise accounted for in explanations given to you.

#### **17. Income**

All incoming resources of the Society have been properly documented and recorded in the books of the Society.

#### **18. Expenses**

All the resources expended included in the accounts were incurred wholly and exclusively for the purpose of the Society's activities.

#### **19. Grants and Donations**

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income. The grants received from Delapage Ltd during the year were restricted in nature. These were provided to meet specific expenses.

#### **20. Donations in Kind**

Any donations in kind received during the year were properly recorded in the books of the Society.

**21. Minutes**

Minutes of all management meetings provided to you are complete and authentic records of proceedings at such meetings held during the Society's financial year and including all subsequent meetings up to date.

**22. Related Party Transactions**

We confirm that there are no related party transactions to be disclosed in the financial statements other than those which are included in Note 10 to the financial statements. There were no donations from trustees or other related parties during the year. There were no other related party transactions during the year, including payments or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees.

**23. General**

- (a) There are no legal actions pending or outstanding against the Society.
- (b) Except as stated above, there were no commitments or obligations that might adversely affect the Society.
- (c) No matters have transpired or are pending or in prospect, other than as recorded in the Society's accounts or indicated above, of such significance to the Society's affairs as to require disclosure in the accounts.
- (d) We confirm that we are not aware of any failure to comply with legislation and regulations applicable to the Society's activities.

Yours faithfully,

Jonathan Weinstein

Jonathan Weinstein (Oct 1, 2024 12:20 GMT+1)

**MR JONATHAN ROBERT WEINSTEIN**  
**TRUSTEE**



**DR SHOLAUM GERSON SPRINGER**  
**TRUSTEE**






# The Initiation Society - Revised Accounts for the year ended 31 December 2023

Final Audit Report

2024-10-01

Created:	2024-10-01
By:	Agnes Kiss (agnes@sbpk.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA3rnY2YPvxVoE709RggGvK0TFhfNpYAf6

## "The Initiation Society - Revised Accounts for the year ended 31 December 2023" History

-  Document created by Agnes Kiss (agnes@sbpk.co.uk)  
2024-10-01 - 10:28:41 AM GMT
-  Document emailed to Jonathan Weinstein (jrweinstein1@gmail.com) for signature  
2024-10-01 - 10:29:30 AM GMT
-  Email viewed by Jonathan Weinstein (jrweinstein1@gmail.com)  
2024-10-01 - 11:19:19 AM GMT
-  Document e-signed by Jonathan Weinstein (jrweinstein1@gmail.com)  
Signature Date: 2024-10-01 - 11:20:05 AM GMT - Time Source: server
-  Agreement completed.  
2024-10-01 - 11:20:05 AM GMT

**THE INITIATION SOCIETY**

England & Wales - Charity number 207404

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# Accounts

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**Charity number: 207404**

**THE INITIATION SOCIETY**

**Trustees' annual report and accounts**

**31 December 2022**

# THE INITIATION SOCIETY

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## THE INITIATION SOCIETY

### Trustees' report (continued) Year ended 31 December 2022

The trustees are pleased to present their annual report and accounts of the Society for the year ended 31 December 2022.

#### Reference and Administration Details

The reference and administration details of the Society is set out on page 2.

#### Structure, Governance and Management

THE INITIATION SOCIETY is a UK registered charity and is governed by the Laws of the Society founded in 1745 and amended most recently in 1996. It is managed by the Honorary Officers and a Board of Trustees. A General Committee, which includes the Honorary Officers and the Trustees, is responsible for establishing the policy of the Society. An Executive Committee, which consists of the President, the Treasurer, the Secretary and the Medical Officer, is responsible for the general day to day management of the Society.

The General Committee meets twice annually. The Executive Committee meets whenever the President considers appropriate and, in any case, if two members of the Executive Committee so require. The Secretary attends but does not vote in the Executive Committee and is responsible for the administrative functions of the Society.

#### Objectives and Activities

The main activity and objective of the Society is to promote advancement of the Jewish religion by facilitating the initiation of male Jewish children into the Covenant of Abraham. The trustees confirm that they gave regard to the Charity Commission guidance on public benefit when preparing this report.

#### Achievements, Performance and Financial Review

The Society's funds are applied in furtherance of its objectives and the day-to-day running of the Society.

During the year ended 31 December 2022, total incoming resources of the Society amounted to £74,036 (2021: £38,785). The resources expended amounted to £73,157 (2021: £82,861), resulting in net incoming resources of £879 (2021: £(44,076)).

Since the year end, the Society has received approval from external charitable trusts which have guaranteed funding for the period up to February 2024. The trustees are currently pursuing the extension of this funding together with other funders to secure the long term future of the Society and are confident that this will be achieved in the near future.

#### Trustees Declaration

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Society's Laws. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report on 7 September 2023 and signed on their behalf by:

**Dr Sholaum Gerson Springer**  
Trustee

**Mr Jonathan Robert Weinstein**  
Trustee

## THE INITIATION SOCIETY

### Independent Examiner's Report to the Trustees of THE INITIATION SOCIETY

I report to the trustees on the accounts of THE INITIATION SOCIETY (Charity number 207404) ("the Trust") for the year ended 31 December 2022 which comprise the statement of financial activities, the statement of financial position and the related notes.

#### Responsibilities and basis of report

As the charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination, other than that disclosed below, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



**Martin Tiano FCA**  
**Somers Baker Prince Kurz LLP**  
**Chartered Accountants**

**7 September 2023**

**Chancellors House**  
**Brampton Lane**  
**Hendon**  
**London**  
**NW4 4AB**

**THE INITIATION SOCIETY**

**Statement of financial activities  
for the year ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted income funds £	<b>Total funds 2022 £</b>	Total funds 2021 £
<b>Incoming resources</b>					
Donations and legacies	4	48,441	-	48,441	22,652
Charitable activities	4	25,313	-	25,313	15,853
Investments	4	7	-	7	1
Other	4	275	-	275	279
<b>Total incoming resources</b>		74,036	-	74,036	38,785
<b>Resources expended</b>					
Expenditure on management and administration of the charity	5	73,157	-	73,157	82,861
<b>Total resources expended</b>		73,157	-	73,157	82,861
<b>Net income/(expenditure) being net movement in funds</b>		879	-	879	(44,076)
<b>Reconciliation of funds:</b>					
Funds brought forward (deficit)		(54,753)	-	(54,753)	(10,677)
<b>Funds carried forward (deficit)</b>		(53,874)	-	(53,874)	(54,753)

The notes on pages 7 to 11 form part of these financial statements.

**THE INITIATION SOCIETY**

**Statement of financial position  
31 December 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	6		134		179
<b>Current assets</b>					
Debtors	7	38,201		32,021	
Cash at bank and in hand		19,761		10,078	
		<u>57,962</u>		<u>42,099</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(111,970)</u>		<u>(97,031)</u>	
<b>Net current liabilities</b>			<u>(54,008)</u>		<u>(54,932)</u>
<b>Total assets less current liabilities</b>			<u>(53,874)</u>		<u>(54,753)</u>
<b>Net liabilities</b>			<u><u>(53,874)</u></u>		<u><u>(54,753)</u></u>
<b>Funds of the charity</b>					
Unrestricted funds (deficit)	9	<u>(53,874)</u>		<u>(54,753)</u>	
<b>Net deficit</b>			<u><u>(53,874)</u></u>		<u><u>(54,753)</u></u>

Approved by the trustees on 7 September 2023 and signed on their behalf by:

**Dr Sholaum Gerson Springer**  
Trustee

**Mr Jonathan Robert Weinstein**  
Trustee

The notes on pages 7 to 11 form part of these financial statements.

## THE INITIATION SOCIETY

### Notes to the financial statements Year ended 31 December 2022

#### 1. General information

The charity is an unincorporated charity registered with the Charity Commission in England and Wales. The registered address of the charity is 22 Wentworth Road, London, NW11 0RP. The Society is a public benefit entity.

#### 2. Statement of compliance

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

##### Going concern

The financial statements have been prepared on a going concern basis as the trustees are confident that the Society will continue to operate for the foreseeable future.

##### Recognition of income

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### Offsetting

There has been no offsetting of income and expenses, or assets and liabilities, unless required by SORP (FRS 102) or FRS 102.

##### Grants and donations

Grants and donations are only included in the statement of financial activities when the general income recognition criteria are met (paragraphs 5.10 to 5.12 SORP (FRS 102)).

##### Income from registrations and subscriptions

Registration and subscription fees which give members a right to services or other benefits are recognised as income earned from charitable activities. Amounts received in the nature of a gift are recognised as donations and legacies.

##### Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2022

#### **Taxation**

The Society is exempt from taxation.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment                      - 25%        reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 SORP (FRS 102). Subsequent measurement is as per paragraphs 11.17 to 11.19 SORP (FRS 102).

#### **Debtor recognition**

Debtors are measured on initial recognition at settlement amount or amount advanced by the charity. Subsequently they are measured at the cash or other consideration to be received.

#### **Liability and expenditure recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

**4. Incoming resources of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2022 £</b>	Total 2021 £
<b>Donations and legacies</b>				
Donations	40,609	-	40,609	16,771
Gift Aid	980	-	980	881
Grants	6,852	-	6,852	5,000
	<u>48,441</u>	<u>-</u>	<u>48,441</u>	<u>22,652</u>
<b>Charitable activities</b>				
Registration and tuition fees of Mohelim	25,313	-	25,313	15,853
<b>Investments</b>				
Bank interest	7	-	7	1
<b>Other</b>				
Tax recoverable	275	-	275	279
	<u>74,036</u>	<u>-</u>	<u>74,036</u>	<u>38,785</u>

**5. Expenditure on management and administration of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2022 £</b>	Total 2021 £
Medical officer's expense and allowance	1,750	-	1,750	2,250
Secretarial fees	13,750	-	13,750	16,250
Administrative support	-	-	-	-
Insurance of trainees and Mohelim	38,805	-	38,805	40,093
Printing, postage and stationery	155	-	155	710
Website costs	(6)	-	(6)	5,963
PR, seminar and conference	232	-	232	3,103
Legal and professional	16,192	-	16,192	12,130
Accountancy and independent examination	2,170	-	2,170	2,180
Bank charges	-	-	-	(30)
General expenses	64	-	64	153
Depreciation of fixtures, fittings and equipment	45	-	45	59
	<u>73,157</u>	<u>-</u>	<u>73,157</u>	<u>82,861</u>

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

<b>6.</b>	<b>Tangible assets</b>		<b>Fixtures, fittings and equipment £</b>
	<b>Cost</b>		
	<b>At 1 January 2022 and 31 December 2022</b>		578
	<b>Depreciation</b>		
	At 1 January 2022		399
	Charge for the year		45
	<b>At 31 December 2022</b>		444
	<b>Carrying amount</b>		
	<b>At 31 December 2022</b>		134
	At 31 December 2021		179

<b>7.</b>	<b>Debtors</b>		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Prepayments	38,201	32,021

<b>8.</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Loans	83,500	87,000
	Accruals	28,470	7,890
	Other creditors	-	2,141
		111,970	97,031

Loans are unsecured, interest-free and repayable on demand.

**9. Funds of the charity**

All funds are unrestricted which the Trustees are able to spend or apply at their discretion to further any of the charity's purposes.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2022

#### 10. Related party transactions

At the reporting date, the amount owed by the Society to one of its Trustees, Dr S G Springer and Mrs S Springer in respect of an unsecured interest-free loan was £30,000 (2021 - £30,000). This has been repaid since the year end.

At the reporting date, the amount owed by the Society to one of its Trustees, Dr J Spitzer, in respect of an unsecured interest-free loan was £1,000 (2021 - £1,000). This has been repaid since the year end.

There were no other related party transactions during the current or prior year, including remuneration or reimbursement of out-of-pocket expenses made to the Trustees or Honorary Officers, or to third parties for expenses incurred by the Trustees or Honorary Officers.

**THE INITIATION SOCIETY**

England & Wales - Charity number 207404

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# Accounts

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**Charity number: 207404**

**THE INITIATION SOCIETY**

**Trustees' annual report and accounts**

**31 December 2021**

# THE INITIATION SOCIETY

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## THE INITIATION SOCIETY

### Reference and administration details

<b>Honorary officers</b>	Dr Sholaum Gerson Springer	President
	Mr Jonathan Robert Weinstein	Treasurer

**Trustees**

Dr Sholaum Gerson Springer  
Mr Jonathan Robert Weinstein  
Dr Joseph Spitzer

**Secretary**

Mr Maurice Levenson

**Charity number**

207404

**Principal address**

22 Wentworth Road  
London  
NW11 0RP

**Accountants**

Martin Tiano FCA  
Somers Baker Prince Kurz LLP  
Chancellors House  
Brampton Lane  
Hendon  
London  
NW4 4AB

**Bankers**

Santander UK plc  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

## THE INITIATION SOCIETY

### Trustees' report (continued) Year ended 31 December 2021

The trustees are pleased to present their annual report and accounts of the Society for the year ended 31 December 2021.

#### Reference and Administration Details

The reference and administration details of the Society is set out on page 2.

#### Structure, Governance and Management

THE INITIATION SOCIETY is a UK registered charity and is governed by the Laws of the Society founded in 1745 and amended most recently in 1996. It is managed by the Honorary Officers and a Board of Trustees. A General Committee, which includes the Honorary Officers and the Trustees, is responsible for establishing the policy of the Society. An Executive Committee, which consists of the President, the Treasurer, the Secretary and the Medical Officer, is responsible for the general day to day management of the Society.

The General Committee meets twice annually. The Executive Committee meets whenever the President considers appropriate and, in any case, if two members of the Executive Committee so require. The Secretary attends but does not vote in the Executive Committee and is responsible for the administrative functions of the Society.

#### Objectives and Activities

The main activity and objective of the Society is to promote advancement of the Jewish religion by facilitating the initiation of male Jewish children into the Covenant of Abraham. The trustees confirm that they gave regard to the Charity Commission guidance on public benefit when preparing this report.

#### Achievements, Performance and Financial Review

The Society's funds are applied in furtherance of its objectives and the day-to-day running of the Society.

During the year ended 31 December 2021, total incoming resources of the Society amounted to £38,785 (2020: £58,554). The resources expended amounted to £82,861 (2020: £83,153), resulting in net outgoing resources of £44,076 (2020: £24,599).

The Trustees consider the Society's financial performance during the year to be disappointing. COVID-19 impacted on incoming resources, specifically in relation to grants received, as the Society was not deemed to be a frontline cause by potential donors. The Trustees have identified various fundraising opportunities and these are currently under consideration.

#### Trustees Declaration

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Society's Laws. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report on 5 April 2022 and signed on their behalf by:

**Dr Sholaum Gerson Springer**  
Trustee

**Mr Jonathan Robert Weinstein**  
Trustee

## THE INITIATION SOCIETY

### Independent Examiner's Report to the Trustees of THE INITIATION SOCIETY

I report to the trustees on the accounts of THE INITIATION SOCIETY (Charity number 207404) ("the Trust") for the year ended 31 December 2021 which comprise the statement of financial activities, the statement of financial position and the related notes.

#### Responsibilities and basis of report

As the charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination, other than that disclosed below, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

#### Material uncertainty related to going concern

Notwithstanding the going concern paragraph included in Note 3 to the financial statements, attention should however be drawn to the increase in deficit of the charity's funds at the reporting date. Unless the charity is able to raise additional funds and/or obtain significant contributions towards its day-to-day expenses in the foreseeable future, the charity may become insolvent. This may cast significant doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

**Martin Tiano FCA**  
**Somers Baker Prince Kurz LLP**  
**Chartered Accountants and Chartered Certified Accountants**

**5 April 2022**

**Chancellors House**  
**Brampton Lane**  
**Hendon**  
**London**  
**NW4 4AB**

**THE INITIATION SOCIETY**

**Statement of financial activities  
for the year ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted income funds £	<b>Total funds 2021 £</b>	Total funds 2020 £
<b>Incoming resources</b>					
Donations and legacies	4	22,652	-	22,652	40,509
Charitable activities	4	15,853	-	15,853	17,998
Investments	4	1	-	1	47
Other	4	279	-	279	-
<b>Total incoming resources</b>		38,785	-	38,785	58,554
<b>Resources expended</b>					
Expenditure on management and administration of the charity	5	82,861	-	82,861	83,153
<b>Total resources expended</b>		82,861	-	82,861	83,153
<b>Net (expenditure)/income being net movement in funds</b>		(44,076)	-	(44,076)	(24,599)
<b>Reconciliation of funds:</b>					
Funds brought forward - surplus/(deficit)		(10,677)	-	(10,677)	13,922
<b>Funds carried forward - (deficit)/surplus</b>		(54,753)	-	(54,753)	(10,677)

The notes on pages 7 to 11 form part of these financial statements.

**THE INITIATION SOCIETY**

**Statement of financial position  
31 December 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	6		179		238
<b>Current assets</b>					
Debtors	7	32,021		24,929	
Cash at bank and in hand		10,078		11,117	
		<u>42,099</u>		<u>36,046</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(97,031)</u>		<u>(46,961)</u>	
<b>Net current liabilities</b>			<u>(54,932)</u>		<u>(10,915)</u>
<b>Total assets less current liabilities</b>			<u>(54,753)</u>		<u>(10,677)</u>
<b>Net liabilities</b>			<u><u>(54,753)</u></u>		<u><u>(10,677)</u></u>
<b>Funds of the charity</b>					
Unrestricted funds (deficit)	9	<u>(54,753)</u>		<u>(10,677)</u>	
<b>Net deficit</b>			<u><u>(54,753)</u></u>		<u><u>(10,677)</u></u>

Approved by the trustees on 5 April 2022 and signed on their behalf by:

**Dr Sholaum Gerson Springer**  
Trustee

**Mr Jonathan Robert Weinstein**  
Trustee

The notes on pages 7 to 11 form part of these financial statements.

# THE INITIATION SOCIETY

## Notes to the financial statements Year ended 31 December 2021

### 1. General information

The charity is an unincorporated charity registered with the Charity Commission in England and Wales. The registered address of the charity is 22 Wentworth Road, London, NW11 0RP. The Society is a public benefit entity.

### 2. Statement of compliance

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

#### Going concern

Notwithstanding the poor performance of the Society during the financial year, the Trustees are confident that the Society will continue to operate as a going concern, particularly given the vital work undertaken by the Society and the hitherto positive reaction to several new fundraising avenues as evidenced by initial grants received during the 2022 financial year to date.

#### Recognition of income

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

#### Offsetting

There has been no offsetting of income and expenses, or assets and liabilities, unless required by SORP (FRS 102) or FRS 102.

#### Grants and donations

Grants and donations are only included in the statement of financial activities when the general income recognition criteria are met (paragraphs 5.10 to 5.12 SORP (FRS 102)).

#### Income from registrations and subscriptions

Registration and subscription fees which give members a right to services or other benefits are recognised as income earned from charitable activities. Amounts received in the nature of a gift are recognised as donations and legacies.

#### Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2021

#### **Taxation**

The Society is exempt from taxation.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment                    - 25%        reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 SORP (FRS 102). Subsequent measurement is as per paragraphs 11.17 to 11.19 SORP (FRS 102).

#### **Debtor recognition**

Debtors are measured on initial recognition at settlement amount or amount advanced by the charity. Subsequently they are measured at the cash or other consideration to be received.

#### **Liability and expenditure recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**4. Incoming resources of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2021 £</b>	Total 2020 £
<b>Donations and legacies</b>				
Donations	16,771	-	16,771	10,289
Gift Aid	881	-	881	220
Grants	5,000	-	5,000	30,000
	<u>22,652</u>	<u>-</u>	<u>22,652</u>	<u>40,509</u>
<b>Charitable activities</b>				
Registration and tuition fees of Mohelim	15,853	-	15,853	17,998
<b>Investments</b>				
Bank interest	1	-	1	47
<b>Other</b>				
Tax recoverable	279	-	279	-
	<u>38,785</u>	<u>-</u>	<u>38,785</u>	<u>58,554</u>

**5. Expenditure on management and administration of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2021 £</b>	Total 2020 £
Medical officer's expense and allowance	2,250	-	2,250	250
Secretarial fees	16,250	-	16,250	15,000
Administrative support	-	-	-	7,766
Insurance of trainees and Mohelim	40,093	-	40,093	33,700
Printing, postage and stationery	710	-	710	247
Website costs	5,963	-	5,963	12,904
PR, seminar and conference	3,103	-	3,103	162
Legal and professional	12,130	-	12,130	10,970
Accountancy and independent examination	2,180	-	2,180	2,040
Bank charges	(30)	-	(30)	-
General expenses	153	-	153	35
Depreciation of fixtures, fittings and equipment	59	-	59	79
	<u>82,861</u>	<u>-</u>	<u>82,861</u>	<u>83,153</u>

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

<b>6.</b>	<b>Tangible assets</b>		<b>Fixtures, fittings and equipment £</b>
	<b>Cost</b>		
	<b>At 1 January 2021 and 31 December 2021</b>		578
	<b>Depreciation</b>		
	At 1 January 2021		340
	Charge for the year		59
	<b>At 31 December 2021</b>		399
	<b>Carrying amount</b>		
	<b>At 31 December 2021</b>		179
	At 31 December 2020		238

<b>7.</b>	<b>Debtors</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Prepayments	32,021	24,929

<b>8.</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Loans	87,000	41,000
	Accruals	7,890	3,820
	Other creditors	2,141	2,141
		97,031	46,961

Loans are unsecured, interest-free and repayable on demand.

**9. Funds of the charity**

All funds are unrestricted which the Trustees are able to spend or apply at their discretion to further any of the charity's purposes.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2021

#### 10. Related party transactions

During the year, a further loan of £1,000 was extended to the Society by the Philip & Lorrain Weinstein Charitable Trust, a charity whose Trustee, Mr J R Weinstein, is also a Trustee of the Society. The loan is unsecured and interest-free. The amount outstanding at the reporting date was £10,000 (2020: £9,000).

During the year, a further loan of £20,000 was extended to the Society by one of its Trustees, Dr S G Springer, and Mrs S Springer. The loan is unsecured and interest-free. The amount outstanding at the reporting date was £30,000 (2020 - £10,000).

At the reporting date, the amount owed by the Society to one of its Trustees, Dr J Spitzer, in respect of an unsecured interest-free loan was £1,000 (2020 - £1,000).

There were no other related party transactions during the current or prior year, including remuneration or reimbursement of out-of-pocket expenses made to the Trustees or Honorary Officers, or to third parties for expenses incurred by the Trustees or Honorary Officers.

**THE INITIATION SOCIETY**

England & Wales - Charity number 207404

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# Accounts

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**Charity number: 207404**

**THE INITIATION SOCIETY**

**Trustees' annual report and accounts**

**31 December 2020**

# THE INITIATION SOCIETY

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## THE INITIATION SOCIETY

### Reference and administration details

<b>Honorary officers</b>	Dr Sholaum Gerson Springer Mr Jonathan Robert Weinstein	President Treasurer
<b>Trustees</b>	Dr Sholaum Gerson Springer Mr Jonathan Robert Weinstein Dr Joseph Spitzer Mr Alexander Heilpern Rabbi Joseph Schischa	(Appointed 26 February 2020) (Appointed 26 February 2020) (Appointed 26 February 2020) (Resigned 26 February 2020) (Resigned 26 February 2020)
<b>Secretary</b>	Mr Maurice Levenson	
<b>Charity number</b>	207404	
<b>Principal address</b>	22 Wentworth Road London NW11 0RP	
<b>Accountants</b>	Frank Murray Weinberg FCA, FCCA, CTA Somers Baker Prince Kurz LLP Chancellors House Brampton Lane Hendon London NW4 4AB	
<b>Bankers</b>	Santander UK plc Bridle Road Bootle Merseyside L30 4GB	

## THE INITIATION SOCIETY

### Trustees' report (continued) Year ended 31 December 2020

The trustees are pleased to present their annual report and accounts of the Society for the year ended 31 December 2020.

#### Reference and Administration Details

The reference and administration details of the Society is set out on page 2.

#### Structure, Governance and Management

THE INITIATION SOCIETY is a UK registered charity and is governed by the Laws of the Society founded in 1745 and amended most recently in 1996. It is managed by the Honorary Officers and a Board of Trustees. A General Committee, which includes the Honorary Officers and the Trustees, is responsible for establishing the policy of the Society. An Executive Committee, which consists of the President, the Treasurer, the Secretary and the Medical Officer, is responsible for the general day to day management of the Society.

The General Committee meets twice annually. The Executive Committee meets whenever the President considers appropriate and, in any case, if two members of the Executive Committee so require. The Secretary attends but does not vote in the Executive Committee and is responsible for the administrative functions of the Society.

#### Objectives and Activities

The main activity and objective of the Society is to promote advancement of the Jewish religion by facilitating the initiation of male Jewish children into the Covenant of Abraham. The trustees confirm that they gave regard to the Charity Commission guidance on public benefit when preparing this report.

#### Achievements, Performance and Financial Review

The Society's funds are applied in furtherance of its objectives and the day-to-day running of the Society.

During the year ended 31 December 2020, total incoming resources of the Society amounted to £58,554 (2019: £92,574). The resources expended amounted to £83,153 (2019: £73,494), resulting in net outgoing resources of £24,599 (2019: Net incoming resources of £19,080).

As a result of the impact of Covid-19, the Society's financial performance during the year has been disappointing which is mainly due to the significant shortfall in donations received to cover the day-to-day expenses. However, the Society is currently undergoing a programme of modernisation of its functions, including medical standards, communication, education, legal review of its policies, training and enforcement methods. This modernisation programme is being funded by grants. The Trustees are optimistic that this modernisation programme will prompt relevant parties to provide their renewed support to the Society.

#### Trustees Declaration

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Society's Laws. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report on 29 October 2021 and signed on their behalf by:

**Dr Sholaum Gerson Springer**  
Trustee

**Mr Jonathan Robert Weinstein**  
Trustee

## THE INITIATION SOCIETY

### Independent Examiner's Report to the Trustees of THE INITIATION SOCIETY

I report to the trustees on the accounts of THE INITIATION SOCIETY (Charity number 207404) ("the Trust") for the year ended 31 December 2020 which comprise the statement of financial activities, the statement of financial position and the related notes.

#### Responsibilities and basis of report

As the charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination, other than that disclosed below, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

#### Material uncertainty related to going concern

Notwithstanding the going concern paragraph included in the Notes to the financial statements, attention should however be drawn to the increase in deficit of the charity's unrestricted funds at the reporting date. Unless the charity is able to raise additional funds and/or obtain significant contributions towards its day-to-day expenses in the foreseeable future, the charity may become insolvent. This may cast significant doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

**Frank M Weinberg FCA, FCCA, CTA**  
**Somers Baker Prince Kurz LLP**  
**Chartered Accountants and Chartered Certified Accountants**

**29 October 2021**

**Chancellors House**  
**Brampton Lane**  
**Hendon**  
**London**  
**NW4 4AB**

**THE INITIATION SOCIETY**

**Statement of financial activities  
for the year ended 31 December 2020**

		Unrestricted funds	Restricted income funds	<b>Total funds 2020</b>	Total funds 2019
	<b>Notes</b>	£	£	£	£
<b>Incoming resources</b>					
Donations and legacies	<b>4</b>	31,029	9,480	40,509	72,304
Charitable activities	<b>4</b>	17,998	-	17,998	20,246
Investments	<b>4</b>	47	-	47	24
<b>Total incoming resources</b>		<u>49,074</u>	<u>9,480</u>	<u>58,554</u>	<u>92,574</u>
<b>Resources expended</b>					
Expenditure on management and administration of the charity	<b>5</b>	59,240	23,913	83,153	73,494
<b>Total resources expended</b>		<u>59,240</u>	<u>23,913</u>	<u>83,153</u>	<u>73,494</u>
<b>Net (expenditure)/income being net movement in funds</b>		(10,166)	(14,433)	(24,599)	19,080
<b>Reconciliation of funds:</b>					
Funds brought forward - surplus/(deficit)		(511)	14,433	13,922	(5,158)
<b>Funds carried forward - (deficit)/surplus</b>		<u>(10,677)</u>	<u>-</u>	<u>(10,677)</u>	<u>13,922</u>

The notes on pages 7 to 11 form part of these financial statements.

**THE INITIATION SOCIETY**

**Statement of financial position  
31 December 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	6		238		317
<b>Current assets</b>					
Debtors	7	24,929		21,790	
Cash at bank and in hand		11,117		18,044	
		36,046		39,834	
<b>Creditors: amounts falling due within one year</b>	8	(46,961)		(26,229)	
<b>Net current (liabilities)/assets</b>			(10,915)		13,605
<b>Total assets less current liabilities</b>			(10,677)		13,922
<b>Net (liabilities)/assets</b>			(10,677)		13,922
<b>Funds of the charity</b>					
Restricted income funds	9		-		14,433
Unrestricted funds (deficit)	9		(10,677)		(511)
<b>Net (deficit)/surplus</b>			(10,677)		13,922

Approved by the trustees on 29 October 2021 and signed on their behalf by:

**Dr Sholaum Gerson Springer**  
Trustee

**Mr Jonathan Robert Weinstein**  
Trustee

The notes on pages 7 to 11 form part of these financial statements.

## THE INITIATION SOCIETY

### Notes to the financial statements Year ended 31 December 2020

#### 1. General information

The charity is an unincorporated charity registered with the Charity Commission in England and Wales. The registered address of the charity is 22 Wentworth Road, London, NW11 0RP. The Society is a public benefit entity.

#### 2. Statement of compliance

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

##### Going concern

Despite the impact of Covid-19, the implementation of the Society's modernisation programme as described in the Trustees' report should ensure that it remains a going concern for the foreseeable future. Accordingly, these accounts have been prepared on the going concern basis.

##### Recognition of income

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### Offsetting

There has been no offsetting of income and expenses, or assets and liabilities, unless required by SORP (FRS 102) or FRS 102.

##### Grants and donations

Grants and donations are only included in the statement of financial activities when the general income recognition criteria are met (paragraphs 5.10 to 5.12 SORP (FRS 102)).

##### Income from registrations and subscriptions

Registration and subscription fees which give members a right to services or other benefits are recognised as income earned from charitable activities. Amounts received in the nature of a gift are recognised as donations and legacies.

##### Income from interest

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2020

#### **Taxation**

The Society is exempt from taxation.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment                    - 25%        reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 SORP (FRS 102). Subsequent measurement is as per paragraphs 11.17 to 11.19 SORP (FRS 102).

#### **Debtor recognition**

Debtors are measured on initial recognition at settlement amount or amount advanced by the charity. Subsequently they are measured at the cash or other consideration to be received.

#### **Liability and expenditure recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2020**

**4. Incoming resources of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2020 £</b>	Total 2019 £
<b>Donations and legacies</b>				
Donations	10,289	-	10,289	34,229
Gift Aid	220	-	220	75
Grants	20,520	9,480	30,000	38,000
	<u>31,029</u>	<u>9,480</u>	<u>40,509</u>	<u>72,304</u>
<b>Charitable activities</b>				
Registration and tuition fees of Mohelim	17,998	-	17,998	20,246
<b>Investments</b>				
Bank interest	47	-	47	24
	<u>49,074</u>	<u>9,480</u>	<u>58,554</u>	<u>92,574</u>

**5. Expenditure on management and administration of the charity**

	Unrestricted funds £	Restricted income funds £	<b>Total 2020 £</b>	Total 2019 £
Medical officer's expense and allowance	250	-	250	250
Secretarial fees	15,000	-	15,000	15,000
Administrative support	1,623	6,143	7,766	4,330
Insurance of trainees and Mohelim	33,700	-	33,700	31,191
Printing, postage and stationery	247	-	247	228
Website costs	3,424	9,480	12,904	6,732
PR, seminar and conference	162	-	162	1,026
Legal and professional	2,680	8,290	10,970	12,862
Accountancy and independent examination	2,040	-	2,040	1,680
Bank charges	-	-	-	50
General expenses	35	-	35	58
Depreciation of fixtures, fittings and equipment	79	-	79	87
	<u>59,240</u>	<u>23,913</u>	<u>83,153</u>	<u>73,494</u>

**THE INITIATION SOCIETY**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2020**

**6. Tangible assets**

	<b>Fixtures, fittings and equipment £</b>
<b>Cost</b>	
<b>At 1 January 2020 and 31 December 2020</b>	578
<b>Depreciation</b>	
At 1 January 2020	261
Charge for the year	79
<b>At 31 December 2020</b>	340
<b>Carrying amount</b>	
<b>At 31 December 2020</b>	238
At 31 December 2019	317

**7. Debtors**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Prepayments	24,929	21,790

**8. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Loans	41,000	24,500
Accruals	3,820	1,680
Other creditors	2,141	49
	<u>46,961</u>	<u>26,229</u>

Loans are unsecured, interest-free and repayable on demand.

**9. Funds of the charity**

Restricted income funds represent grants and donations received for specific projects less amounts expended during the year on these projects. The charity's restricted funds are for the ongoing modernisation programme as described in the Trustees' report. At the reporting date, restricted funds amounting to £nil (2019: £14,433) are represented entirely by cash at bank.

Unrestricted funds are funds which the Trustees are able to spend or apply at their discretion to further any of the charity's purposes.

## THE INITIATION SOCIETY

### Notes to the financial statements (continued) Year ended 31 December 2020

#### 10. Related party transactions

During the year, a further loan of £6,500 was extended to the Society by the Philip & Lorrain Weinstein Charitable Trust, a charity whose Trustee, Mr J R Weinstein, was also a Trustee of the Society. The loan is interest-free and unsecured. The amount outstanding at the reporting date was £9,000 (2019: £2,500).

At the reporting date, the amount owed by the Society to one of its Honorary Officers, Dr S G Springer, in respect of an unsecured interest-free loan was £10,000 (2019 - £10,000).

At the reporting date, the amount owed by the Society to one of its Trustees, Dr J Spitzer, in respect of an unsecured interest-free loan was £1,000 (2019 - £1,000).

There were no other related party transactions during the current or prior year, including remuneration or reimbursement of out-of-pocket expenses made to the Trustees or Honorary Officers, or to third parties for expenses incurred by the Trustees or Honorary Officers.