



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

### Reference and administration details

<b>Honorary officers</b>	Dr Sholaum Gerson Springer	President
	Mr Jonathan Robert Weinstein	Treasurer
<b>Trustees</b>	Dr Sholaum Gerson Springer Mr Jonathan Robert Weinstein Dr Joseph Spitzer	
<b>Secretary</b>	Mr Benjamin Bookman	
<b>Charity number</b>	207404	
<b>Principal address</b>	Chancellors House 3 Brompton Lane London NW4 4AB	
<b>Accountants</b>	Martin Tiano FCA Somers Baker Prince Kurz LLP Chancellors House Brompton Lane Hendon London NW4 4AB	
<b>Bankers</b>	Santander UK plc Bridle Road Bootle Merseyside L30 4GB	

## 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

		Unrestricted funds	Restricted income funds	<b>Total funds 2023</b>	Total funds 2022
	Notes	£	£	£	£
<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 Sholaun 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 Brompton 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
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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

	Fixtures, fittings and equipment £
<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

	2023	2022
	£	£
Prepayments	61,342	38,201

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

	2023	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



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Document e-signed by Jonathan Weinstein (jrweinstein1@gmail.com)

Signature Date: 2024-10-01 - 11:20:05 AM GMT - Time Source: server



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