

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
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Hendon
London
NW4 4AB

THE INITIATION SOCIETY

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

HONORARY OFFICERS

Mr D Segal
Mr J R Weinstein

President
Treasurer

TRUSTEES

Dr S G Springer
Mr J R Weinstein
Dr J Spitzer

SECRETARY

Mr B Bookman

CHARITY NUMBER

207404

PRINCIPAL ADDRESS

Chancellors House
3 Brampton Lane
Hendon
London
NW4 4AB

INDEPENDENT EXAMINER

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

BANKERS

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		93,397	-	93,397	38,666
Charitable activities					
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	-
Total		<u>273,006</u>	<u>-</u>	<u>273,006</u>	<u>157,833</u>
EXPENDITURE ON					
Charitable activities					
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
Total		<u>147,783</u>	<u>-</u>	<u>147,783</u>	<u>154,795</u>
NET INCOME		125,223	-	125,223	3,038
RECONCILIATION OF FUNDS					
Total funds brought forward		(62,647)	11,811	(50,836)	(53,874)
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS			
Tangible assets	5	876	99
CURRENT ASSETS			
Debtors	6	34,079	61,342
Cash at bank		66,732	21,136
		<u>100,811</u>	<u>82,478</u>
CREDITORS			
Amounts falling due within one year	7	(27,300)	(133,413)
NET CURRENT ASSETS/(LIABILITIES)		<u>73,511</u>	<u>(50,935)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,387</u>	<u>(50,836)</u>
NET ASSETS/(LIABILITIES)		<u>74,387</u>	<u>(50,836)</u>
FUNDS	10		
Unrestricted funds:			
General funds		62,576	(62,647)
Restricted funds		11,811	11,811
TOTAL FUNDS		<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

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

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,666	-	38,666
Charitable activities			
Grants	-	105,032	105,032
Registration and tuition fees of Mohelim	13,728	-	13,728
Investment income	407	-	407
Total	<u>52,801</u>	<u>105,032</u>	<u>157,833</u>
EXPENDITURE ON			
Charitable activities			
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
Total	<u>61,574</u>	<u>93,221</u>	<u>154,795</u>
NET INCOME/(EXPENDITURE)	(8,773)	11,811	3,038
RECONCILIATION OF FUNDS			
Total funds brought forward	(53,874)	-	(53,874)
TOTAL FUNDS CARRIED FORWARD	<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 £
COST	
At 1 January 2024	578
Additions	855
At 31 December 2024	<u>1,433</u>
DEPRECIATION	
At 1 January 2024	479
Charge for year	78
At 31 December 2024	<u>557</u>
NET BOOK VALUE	
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	<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	<u>2,300</u>	<u>38,413</u>
	<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	<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 £
Unrestricted funds			
General funds	(62,647)	125,223	62,576
Restricted funds			
Restricted funds	11,811	-	11,811
TOTAL FUNDS	<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 £
Unrestricted funds			
General funds	273,006	(147,783)	125,223
TOTAL FUNDS	<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 £
Unrestricted funds			
General funds	(53,874)	(8,773)	(62,647)
Restricted funds			
Restricted funds	-	11,811	11,811
TOTAL FUNDS	<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 £
Unrestricted funds			
General funds	52,801	(61,574)	(8,773)
Restricted funds			
Restricted funds	105,032	(93,221)	11,811
TOTAL FUNDS	<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.