

Registered number: 02781146
Charity number: 1016767

TZEDEK

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

TZEDEK
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

Susannah Finch, Treasurer (appointed 20 January 2011)
Nik Kafka, Chair from 22 June 2020 (appointed 5 October 2016)
Frances Khalastchi (appointed 16 April 2014)
Jonathan Middleburgh, (appointed 5 October 2016) (Chair Emeritus from 22 June 2020)
Jonny Persey (appointed 4 March 2013, Resigned 15 January 2020)
Gila Sacks (appointed 25 April 2013, Resigned 7 July 2020)
Josh Simons (appointed 12 January 2018)
Julian Saipe (appointed 13 May 2019)
Paul Kay (appointed 28 November 2019)
Robin Heller (appointed 1 April 2020)
Paul Joseph (appointed 23 October 2014, Resigned 1 July 2019)

Charity registered number

1016767

Registered office

Platinum House, Gabriel Mews, London, NW2 2GD

Chief executive officer

Kira Blumer

Independent Examiner

Ian Rosmarin, Calder & Co, Chartered Accountants, 30 Orange Street, London, WC2H 7HF

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

HSBC Bank plc, 333 Vauxhall Bridge Road, London, SW1V 1EJ

Website

www.tzedek.org.uk

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act 2006) present their Trustees Report together with the financial statements of Tzedek (the charity) for the year ended 31 March 2020. The Trustees Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and Activities

a. POLICIES AND OBJECTIVES

In setting its programme each year, due regard is given to the Charity Commission's general guidance on public benefit.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Tzedek continues to make a bold statement about the Jewish responsibility to look beyond our own community at the global challenge of extreme poverty and, leading by example, invests in local projects and programmes in the developing world that make sustained change in people's lives.

Achievements and performance

a. REVIEW OF ACTIVITIES

Strategic Review

Our most recent strategic review was signed off in May 2017. We are in the preliminary stages of assembling our next strategic plan, though our previous three-year plan remains relevant and aligns with our current aims. We recognise that delivery and programmatic outputs will be affected by COVID-19, however, we are pleased to report that both our international development work and UK education have largely been adapted rather than cancelled altogether. We continue to strive for, and deliver meaningful learning outcomes, strong local partnerships, and impactful engagement in the UK Jewish community. We continue to review the Strategic Plan on a regular basis and make changes to the plan as necessary in response to those reviews and emerging data.

Strategic Plan

Tzedek's strategic plan for 2017 – 2020 consolidates our work by geography and theme.

Three complementary strategic priorities have been identified which all our programmes are designed to serve:

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1. Work with the local community in Northern Ghana to improve access to and the quality of local education as a route out of poverty.
2. Work with partner organisations to support locally run projects in Northern Ghana and in India to increase sustainable incomes and improve educational attainment of some of the world's poorest people, regardless of race or religion.
3. Work to increase the Jewish community's awareness of the injustice of extreme poverty and support the community to develop the sense of Jewish responsibility towards reducing extreme poverty.

Our objectives during these three years are to work within the UK Jewish community in the following ways:

- Programmes: Deliver programmes at key stages of a person's life cycle that give tangible ways to act and build a long-term commitment to reducing extreme poverty;
- Influencing: Influence opinion-makers within the Jewish community in order to raise the profile of Tzedek and enable Tzedek's message to be heard more prominently and more widely to support our growth and impact;
- Funding: Fundraise an amount of money from the Jewish community (and beyond as appropriate) that reflects our reputation; enables us to increase and strengthen the impact of our work; and builds our capacity and capability.

During this year, we have continued to deliver programmes designed to serve these priorities and have ensured an increase in both quality and quantity. We are proud of our achievements, especially considering the rapid innovation and adaptations required as Covid-19 emerged. Fundraising has been successful, with the fundraising committee established last year implementing the fundraising strategy with good results. We continue to have ambitious plans to grow our fundraising significantly over the next two to three years, underpinned by a new communications strategy and significant development and sophistication of our fundraising processes. We also recognise that fundraising will require a flexible and focused approach in the current climate. We are grateful to our committed team of fundraisers, professional and lay, who have successfully pivoted to replace lost income from events and adapt our strategy in the short term. We will continue to work creatively and collaboratively in the coming year.

Progress with Overseas Programmes

Thanks to the Pears Foundation, we had a Country Director in Ghana from November 2016 to September 2019. This allowed us to expand our work both with the community and with partners in Northern Ghana by building the capacity and capability of local civil society in the Tolon District. As planned, we have successfully transitioned into delivering our new, multi-year, Empowerment for Life programme in partnership with a local NGO – Ghana Developing Communities Association (GDCA), a partnership established by our Country Director prior to his departure. The partnership has been very successful so far, and our International Development Manager was able to visit the programme for three weeks in February. Our work in Ghana is continuing despite the pandemic, with adaptations made to keep staff and beneficiaries safe, and to adhere to local guidelines. Our partners have also proved incredibly innovative, using existing relationships with the local government to support the COVID-19 response, which we believe will also improve the progress of the programme overall, as it relies on strong relationships and communications between the government, communities and GDCA. We continue to run our School Twinning Programme (see below) and have added additional workshops for the network of Twinning school teachers in Ghana due to the generous grant made in memory of Jo Beecham.

After two successful years running our Ghana Summer Experience programme, 2019 saw another cohort of Ghanaian and UK youth leaders co-lead Youth Rallies for over 800 young people across three districts in Northern Ghana. We worked with one of our UK partner organisations, FZY, and our Ghanaian partner, YEFL-Ghana, to create a holistic and engaging educational programme for more than 30 young leaders from the UK Jewish community and Northern Ghana, while reactivating local engagement with Ghanaian youth centres. The partnership with YEFL-Ghana was part of a Tzedek-funded development project working with Ghanaian youth leaders throughout the year. This was our final year running the Ghana

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Summer Experience programme as we pivot in our approach to engaging UK Jewish youth leaders, reaching many more through partnership programmes in the UK. We continue to work with YEFL-Ghana through our School Twinning Programme and as our partners in delivering the Empowerment for Life programme.

We have been working with the Office of the Chief Rabbi (OCR) as their partner of choice for the Ben Azzai programme since 2017. Previously, we have been to our focus regions in both India and Ghana to deliver this programme. In December 2019, we chose to visit Ghana for the second time. This year's programme took 15 university students, staff from Tzedek, the OCR and OLAM, and a Rabbinic couple, to Accra and the Northern Region to engage in topics of International Development and Global Responsibility from the field. The group learned about our programmes from our partners and engaged with the communities we work with, discussing sustainable development practice and participating in insightful cultural exchange. This trip was another great success. We received very positive feedback from the OCR and our Ghanaian partners, as well as from the participants themselves. In 2020, we plan to reengage alumni of the Ben Azzai programme from our previous cohorts, to realign them with Tzedek's work and the sector. This is in place of the usual trip, which is not possible during the pandemic. We look forward to partnering with the OCR on this new initiative and on future trips once travel returns to our programming plans.

In India, we continue to work with our longstanding partners in two main areas in India – South East India (Tamil Nadu and Andhra Pradesh) and North East India (Bihar and West Bengal). We continue to support network meetings in both South India and North East India, providing them with opportunities to share experiences and learn from each other. In September 2019, two leaders, Anirban and Baskar, from the networks were identified and came to the UK for a bespoke leadership development programme. The intensive, two-week programme covered areas such as communications, marketing, fundraising, sustainability, theory of change, personal leadership, safeguarding and schools. It was also an opportunity for Anirban and Baskar to meet the Tzedek team, volunteers and supporters, and to understand how we work.

Prior to the outbreak of the COVID-19 pandemic, we had seven projects under way in India. All were at different stages; two had started only in January, others were due to complete in the next six months. The projects include vocational education, livelihoods and skills training, and microfinance initiatives. All projects had to be paused as a result of restrictions in India, except one which supports young women through nursing and medical laboratory training. Each project was selected by our Overseas Project Team (OPT). The OPT is a group of volunteers, chaired by our International Development Manager, who support the development of project applications and decide which projects to fund, guided by an established framework which ensures sustainability. Most of the project partners are small.

Progress in Awareness and Fundraising in the UK

We have created and delivered a host of high-quality programmes reaching over 2,000 young people annually. We have built a journey of opportunities to increase the UK Jewish community's sense of global responsibility, offering various entry points for practical involvement in reducing extreme poverty. From primary school through to adulthood, we provide our community with opportunities to learn, campaign and volunteer.

We have 1100 students (in both Ghana and the UK) engaged in this year's Primary School Twinning Programme. In response to feedback from our Twinning schools, this year's curriculum was redesigned to maximise student learning, with easy to follow lesson plans made digital where possible. The new lessons have been very successful, although the programming was interrupted by COVID-19. Despite this, a few of our schools welcomed us over Zoom to introduce Twinning activities. We look forward to continuing this in the coming year as schools begin to reopen.

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FOR THE YEAR ENDED 31 MARCH 2020

Community Sessions

We have delivered interactive sessions at several secondary schools and university Jewish societies while also increasing our synagogue relations. We delivered a session at Edgware Hendon Reform Synagogue in February and have successfully run b'nai mitzva classes during lockdown. With the shift to online education resulting from the pandemic, we are using this as an opportunity to increase our teen engagement through partnerships with JLGB and BBYO. We are planning several sessions on JLGB Live, their virtual platform, and a teen activism fellowship week with BBYO.

The workshops we run introduce the global problem of extreme poverty, include Jewish learning and inspire young people to play their part.

Families involved with the Twinning programme and beyond are given the opportunity to play an active role through:

- Our Tzedek Times newspaper, including information about our programme curriculum, partner schools, and interviews with teachers and students, which promotes at-home conversations about global poverty.
- Fundraising for Tzedek's Schlep to School campaign, a sponsored walk to school at the end of the Twinning year.

Internships

Tzedek has welcomed interns for four weeks or more throughout the year, where they have had an orientation before being assigned tasks to support Tzedek's operations. We always tailor the experience to individual interests and skillsets where we can, made possible by virtue of Tzedek being a small and dynamic team. Next year, alongside our normal internship set up, we will be launching a new and expanded Summer Internship Programme, which will be using the opportunity of remote working to open it up to participants outside of the UK.

Alumni

Alumni from our overseas education programmes, internships and other engagement pieces continue their journey with Tzedek through partaking in other opportunities, and by playing an important part in raising awareness with their peers. We are in the process of developing a comprehensive engagement strategy, including our Young Tzedek model, a group of likeminded individuals who care about social action and alleviating extreme poverty. This group, started with alumni from our Ben Azzai and Ghana Summer Experience programmes, will support our education and engagement work, fundraising as well as providing a space for further learning and leadership development for those involved.

We have made our resources openly available so that our volunteers and alumni can use our materials in schools and synagogues across the country.

Events-based community engagement

Our annual event for major donors was hosted by Naomi and Jonathan Samuels, with guest speaker Philippe Sands in conversation with Adam Wagner, both human rights barristers.

Our new annual Business and Finance Dinner was kindly hosted by Lord Evans with guest speaker Alastair Campbell at the House of Lords

Lord Evans and Nigel Berney hosted our Property Lunch with guest speaker George Rosenfeld.

All these activities inspire and engage UK Jews to play their part.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Thanks

We would especially like to thank all our supporters, who have been critical to our success.

We are very grateful to the Pears Foundation for their ongoing support as partners to Tzedek. Their support to Tzedek, and the field of international development generally, is a tremendous philosophical and practical achievement. Pears Foundation's launch of OLAM in 2015, an international platform for all Jewish and Israeli overseas development organisations, has benefited Tzedek and the field.

We are incredibly grateful to many trusts and foundations for their generous support which enables us to grow and develop which include: Pears Foundation; the Philip King Trust; the Jusaca Charitable Trust; the Olam Hazeh Charitable Trust; the Eric and Jean Beecham Trust; the Cecil Rosen Foundation; the SC and ME Morlands Charitable Trust, the Shores Charitable Trust; the Cyril And Eve Jumbo Charitable Trust; the Casey Trust, the Charles Wolfson Charitable Trust, Prism – The Gift Fund, the Korman Trust, the Baker Charitable Trust, and other Trusts that wish to remain anonymous.

We are also incredibly grateful to our patrons, including the Roden family, Jude Vandervelde and Marc Rubenstein, Jonathan and Naomi Samuels and Gary Lubner; alongside other Patrons who have chosen to remain anonymous. We would also like to thank the following organisations: NL Property, VFund & Lansdowne Partners for their generous donations.

We remain inspired by the many companies and individuals who donated to Tzedek over the past year. Our sincere gratitude goes to the many fundraisers who took on Schlep to School this past year.

We would also like to thank the staff and partners of Calder & Co for carrying out the Independent Examination this year and for their continued support throughout the year.

Our volunteers contribute enormously to all areas of work – education, overseas work and fundraising. We are grateful to them for their generosity.

We would like especially like to thank Jonathan Middleburg, who has chaired our Fundraising Committee with such vision, ambition and impact. We would also like to thank the other members of our dynamic fundraising committee, Julian Saipe; Mary Ross; Nigel Berney; Franklin Asante; and Naomi Samuels. We would also like to especially mention our volunteer, Cheryl Brodie, for supporting us in our leadership development work. Our grateful thanks go to Dominic Stolerman, Immediate Past Chair of the Overseas Project Team, for his great contribution. We would also like to thank Nik Kafka, a Trustee of Tzedek, who is also Chair of the Development Team. We would like to extend our very grateful thanks to Roger Barden, who is Tzedek's longest serving volunteer, having been regularly involved with us for over ten years now. We would also like to thank David Silver for his many contributions to Tzedek. Thank you to our policy review committee, Deborah Weinberg and Jane Carpenter. Thank you to Dafna Bicaci who has been so much more than an intern. We welcomed two new trustees this year: Robin Heller and Paul Kay. We also said goodbye to Jonny Persey and Gila Sacks, and welcomed Jonathan Middleburgh to a new role of Chair Emeritus. On average our volunteers contribute around 100 hours per month collectively to our work and we are indebted to them for their generosity and passion.

We would also like to thank our professional team for their hard work, vision, and drive. We welcomed Kira Blumer, our new CEO and said goodbye to Dr. Judith Stanton. The professional team expressed an appreciation of the way she supported and encouraged them, and of her enthusiasm and commitment to the cause. We would like to wish Judith the best and thank her for her time with us.

The wide array of programmes delivered this year, including a significant amount of innovation, is testament to a dedicated staff team, an ambitious board of trustees, and a community of generous volunteers and funders. As COVID-19 emerged and our programming needs changed very suddenly, we were able to deliver a new strategy thanks to the groundwork laid by, and shared effort of this group of people. We are sincerely grateful to each of them for their contribution to our success.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Public Benefit Statement

Tzedek operates on a dual mission with two charitable aims:

- I) To alleviate extreme poverty by:
 - I. Supporting sustainable partner-led international development in India and Ghana with a particular focus on livelihoods, education, and youth empowerment; and
 - II. Leveraging the UK Jewish community's expertise to develop strategy, strong partnerships, and future leaders to work towards the aim of alleviating extreme poverty.
- 2) To work within the UK Jewish community to increase its sense of global social responsibility through:
 - I. Informal education;
 - II. Opportunities to learn with our partners overseas; and
 - III. In the case of a specific need in our partner communities, skilled professionals from the UK are given the opportunity to volunteer abroad.

Our impact is shown through data, case studies, and evidence that demonstrate how beneficiaries are being lifted out of poverty, that best practice is being implemented across our networks, and that young Jewish leaders are emerging to influence the Jewish community to be more globally socially responsible.

Our trustees maintain that our charitable aims and delivery methods satisfy the guidance on public benefit. The direct benefit to the public includes:

- A) Increased income and financial stability to beneficiaries in marginalised communities through access to education, livelihoods and vocational training, and micro finance initiatives;
- B) Sustainable improvements for entire communities via our partner-led development projects, which enable beneficiaries how to lift themselves out of extreme poverty and improve their quality of life;
- C) Empowering youth in our focus regions and the UK to engage in civil society and become leaders in making change in their communities;
- D) Capacity-building for our partners and beneficiary groups, including parent teacher associations, school management committees, youth groups and district level governments, to enable more effective and sustainable change;
- E) Educational initiatives in the UK that lead to the formation of conscientious, engaged youth with a strong sense of social responsibility. These beneficiaries include students in our Primary school partnership programmes through to our adult education class participants; and
- F) Learning and skilled volunteering opportunities abroad that are delivered to the highest standards of ethical and partner-focused international development, which results in exemplary education for Brits abroad and mutually beneficial exchanges for our partners in India and Ghana.

We hold no concerns of Private Benefit or Harm.

No private benefit arises from our charitable aims or activities. We operate and adhere to strict standards of ethics and performance, ensuring that no harm is done to our partners and beneficiaries in India, Ghana, and the UK. Programmes in all countries are risk-assessed and compliant with international safeguarding standards, and all of our international development work is delivered in-country by local experts.

Our trustees monitor charitable aims and activities closely with regular reporting from professional staff. We are committed to Charity Commission guidance and financial reporting standards, which we will ensure remain a top priority in governance and operations.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resource to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

During the year ended 31st March 2020 Tzedek recorded an income of £440,044 (2018/19 £492,787) and a loss of £33,043 (2018/19 – profit of £1,269). This is a decrease of 10% on previous year's income largely as a result of having to cancel a major fundraising activity planned for March 2020 because of COVID and higher than anticipated costs associated with fundraising activities. We have made progress in shifting our focus going forward; evaluating our fundraising for return on investment and value for money will further help our fundraising strategy.

COVID-19 Response

We have been able to think creatively in order to reduce overheads and mitigate loss in the wake of COVID-19. We moved to remote work and eliminated our office lease, choosing to invest in our professional team in other, more meaningful ways for at least the next two quarters. The trustees and professional staff have worked closely as a team to execute frequent reviews of our finances, which has allowed us to manage the situation strategically and cohesively. We have also successfully piloted a virtual fundraising event: our annual Property Event, which was scheduled to take place at the House of Lords in May. When in-person event cancellations swept the fundraising sector, we were able to respond and adapt quickly by running this event virtually instead. We are focused and committed to finding new ways to thrive under these circumstances. We would like to thank Nigel Berney and Mark Shipman for chairing this event.

Whilst we acknowledge that our reserves have been adversely affected by the impact of COVID-19, we are confident that we have taken steps to address this and to rebuild them early in the future.

c. PRINCIPAL RISKS AND UNCERTAINTIES

In accordance with the recommendations of the Statement of Recommended Practice the trustees confirm that they have reviewed the major risks to which the charity might be exposed. An indemnity policy is in place to cover the negligence or default of trustees or employees.

d. RESERVES POLICY

Tzedek's Reserves Policy is to ensure that there will be sufficient cashflow to cover overheads for the subsequent six months. The policy is reviewed at least annually in light of the charity's changing circumstances. The ongoing situation is monitored by the Treasurer and Chief Executive and is formally presented regularly at Trustee meetings, together with a cash flow forecast.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

a. CONSTITUTION

The charity is registered as a charitable company limited by guarantee (company number 1016767) and is constituted under a Memorandum of Association.

The principal objects of the charity are:

- to provide the relief of poverty, deprivation, sickness, distress and hardship in any country or countries, place or places without differentiation on the grounds of race, colour, nationality, creed or sex;
- to educate the public in general and the Jewish community in particular concerning the nature, causes and effects of poverty, deprivation, sickness, distress and hardship and of Jewish religious obligations, beliefs and traditions to relieve the same and to conduct and procure research concerning these and to publish or otherwise make the results thereof available to the public;
- the dissemination of the knowledge of established Jewish religious obligations, beliefs and traditions in order to further achieve the objects above stated.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Legal control of the charity is in the hands of the Board of Trustees. Every trustee has been appointed a director of the charitable company. Trustees have been elected at Annual General Meetings or by appointment during the year by the Board itself, subject in this latter case to retirement and re-election at the next Annual General Meeting.

The Board of Trustees works with the charity's Chief Executive on strategic development and policy implementation.

This report was approved by the Trustees on 15 October 2020 and signed on their behalf by:



Nik Kafka
Chair of trustees

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TZEDEK

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Tzedek ('the charitable company') for the year ended 31st March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

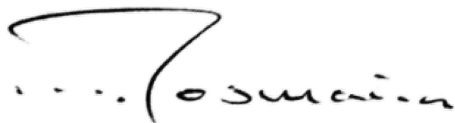
INDEPENDENT EXAMINER'S STATEMENT

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Signed:

Dated: 16th October 2020

IAN ROSMARIN, FCA
CALDER & CO,
CHARTERED ACCOUNTANTS

30 Orange Street
London
WC2 7HF

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	3	322,268	44,573	366,841	360,979
Fundraising	4	15,000	-	15,000	35,000
Trading activities	5	4,740	-	4,740	8,027
Investments	6	72	-	72	21
Charitable activities	7	<u>34,474</u>	<u>18,917</u>	<u>53,391</u>	<u>88,760</u>
TOTAL INCOME		<u>376,554</u>	<u>63,490</u>	<u>440,044</u>	<u>492,787</u>
EXPENDITURE ON:					
Raising funds	8	163,148	0	163,148	141,458
Charitable activities:					
Overseas Grant Costs		134,737	46,673	181,410	198,252
Education		100,030	23,184	123,214	148,710
Governance	13	<u>5,315</u>	<u>-</u>	<u>5,315</u>	<u>3,098</u>
TOTAL EXPENDITURE	14	<u>403,230</u>	<u>69,857</u>	<u>473,087</u>	<u>491,518</u>
NET INCOME / (EXPENDITURE)		<u>(26,676)</u>	<u>(6,367)</u>	<u>(33,043)</u>	<u>1,269</u>
NET MOVEMENT IN FUNDS		(26,676)	(6,367)	(33,043)	1,269
RECONCILIATION OF FUNDS:					
Total funds at 1 April 2019		<u>108,705</u>	<u>10,965</u>	<u>119,670</u>	<u>118,401</u>
TOTAL FUNDS AT 31 MARCH 2020		<u><u>82,029</u></u>	<u><u>4,598</u></u>	<u><u>86,627</u></u>	<u><u>119,670</u></u>

All activities relate to continuing operations.

The notes on pages 14 to 28 form part of these financial statements.

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BALANCE SHEET
AS AT 31 MARCH 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	21		16,836		3,200
CURRENT ASSETS					
Debtors	22	54,837		34,077	
Cash at bank and in hand		<u>64,915</u>		<u>119,177</u>	
			119,752	153,254	
CREDITORS: amounts falling due within one year	23	<u>(49,961)</u>		<u>(36,784)</u>	
NET CURRENT ASSETS			<u>69,791</u>		<u>116,470</u>
NET ASSETS			<u>86,627</u>		<u>119,670</u>
CHARITY FUNDS					
Restricted funds	24		4,598		10,965
Unrestricted funds	24		<u>82,029</u>		<u>108,705</u>
TOTAL FUNDS			<u>86,627</u>		<u>119,670</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Under section 454 of the Act, the trustees can amend these accounts, on a voluntary basis, if they subsequently prove to be defective.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements were approved by the Trustees on 15 October 2020 and signed on their behalf, by:



Nik Kafka, Chair

The notes on pages 14 to 28 form part of these financial statements.

TZEDEK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

I. ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with The Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

I.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

I.3 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page I. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

I.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

1.5 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Reference is made to their contribution in Note 20 to the accounts.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

1.7 Going concern

The trustees are of the opinion that the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

1.8 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	3 years straight line
Computer equipment	-	3 years straight line
Software systems	-	5 years straight line

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount paid net of any trade discounts due.

1.12 Cash at Bank and in hand

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

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

I.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

I.15 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

I.16 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

I.17 Overhead allocation

Costs are allocated to charitable activities where they relate directly to a specific group or project. The allocation of overhead costs is reviewed annually, and updated where there is a material change. They are made, on the basis of time, in accordance with the requirements of the SORP (FRS 102) as follows:

	<u>2020</u>	<u>2019</u>
Supporting Sustainable Development	39%	39%
Education	29%	29%
Fundraising	28%	28%
Governance	4%	4%

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Overhead Allocation

The company allocates its support costs to its activities on the basis shown in accounting policy I.17. This allocation is estimated based upon the level of activity during the year.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	<u>322,268</u>	<u>44,573</u>	<u>366,841</u>	<u>360,979</u>

In 2019, of the total income from donations and legacies, £315,705 was to unrestricted funds and £45,274 was to restricted funds.

4. FUNDRAISING INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Re-branding	-	-	-	5,000
PKT grant for fundraising	15,000	-	15,000	30,000
	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>35,000</u>

In 2019, of the total fundraising income, £nil was to unrestricted funds and £35,000 was to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. TRADING ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charity trading income				
Sales of tickets and sundry items	<u>4,740</u>	-	<u>4,740</u>	<u>8,027</u>
Net income from trading activities	<u>4,740</u>	-	<u>4,740</u>	<u>8,027</u>

In 2019, of the total trading income, £8,027 was to unrestricted funds and £nil was to restricted funds.

6. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank and other interest	<u>72</u>	-	<u>72</u>	<u>21</u>

In 2019, of the total investment income, £21 was to unrestricted funds and £nil was to restricted funds.

7. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Education projects and overseas programme	<u>34,474</u>	<u>18,917</u>	<u>53,391</u>	<u>88,760</u>

In 2019, of the total income from charitable activities, £67,760 was to unrestricted funds and £21,000 was to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. RAISING FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Events	64,068	-	64,068	54,129
Cost of appeals	27,147	-	27,147	22,304
Fundraising staff costs	50,704	-	50,704	46,635
Support costs – fundraising	21,229	-	21,229	18,390
	<u>163,148</u>	<u>-</u>	<u>163,148</u>	<u>141,458</u>

In 2019, of the total fundraising cost, £97,896 was to unrestricted funds and £43,562 was to restricted funds.

9. ANALYSIS OF GRANTS

	Grants to institutions 2020 £	Total 2020 £	Total 2019 £
Grants, supporting sustainable development	<u>32,479</u>	<u>32,479</u>	<u>47,587</u>

Grants relate to OPT projects funded in India. Projects and programmes funded in Ghana are recorded as direct costs (see note 11).

10. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Supporting sustainable development	134,737	46,673	181,410	198,252
Education projects and overseas programme	<u>100,030</u>	<u>23,184</u>	<u>123,214</u>	<u>148,710</u>
	<u>234,767</u>	<u>69,857</u>	<u>304,624</u>	<u>346,962</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11. DIRECT COSTS

	Supporting projects and sustainable development programme	Education overseas programme	Total 2020	<i>Total 2019</i>
	£	£	£	£
Supporting sustainable development	97,064	-	97,064	65,764
Education projects	-	23,369	23,369	19,262
Overseas study programmes	-	27,066	27,066	34,046
Wages and salaries	20,346	46,660	67,006	126,257
National insurance	1,952	4,132	6,084	9,384
	<u>119,362</u>	<u>101,227</u>	<u>220,589</u>	<u>254,713</u>

12. SUPPORT COSTS

	Basis of allocation	Fundraising costs	Governance	Supporting sustainable development
		£	£	£
Office costs and sundries	See 1.17	13,075	1,868	18,211
Staff costs - training and recruitment	See 1.17	631	90	880
Wages and salaries	See 1.17	6,995	999	9,743
National insurance	See 1.17	528	76	735
		<u>21,229</u>	<u>3,033</u>	<u>29,569</u>

	Education projects and overseas programme	Total 2020	<i>Total 2019</i>
	£	£	£
Office costs and sundries	13,542	46,696	41,435
Staff costs - training and recruitment	654	2,255	1,328
Wages and salaries	7,244	24,981	21,729
National insurance	547	1,886	1,185
	<u>21,987</u>	<u>75,818</u>	<u>65,677</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

13. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Trustee administration	2,282	-	2,282	472
Support costs – governance	1,958	-	1,958	1,710
Wages and salaries	1,075	-	1,075	916
	<u>5,315</u>	<u>-</u>	<u>5,315</u>	<u>3,098</u>

14. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Expenditure on raising voluntary income	68,767	94,381	163,148	141,458
Costs of generating funds	<u>68,767</u>	<u>94,381</u>	<u>163,148</u>	<u>141,458</u>
Supporting sustainable development	44,776	136,634	181,410	198,252
Education projects and overseas programme	73,583	49,631	123,214	148,710
Charitable activities	<u>118,359</u>	<u>186,265</u>	<u>304,624</u>	<u>346,962</u>
Expenditure on governance	<u>1,075</u>	<u>4,240</u>	<u>5,315</u>	<u>3,098</u>
	<u>188,201</u>	<u>284,886</u>	<u>473,087</u>	<u>491,518</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

15. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total 2020 £	<i>Total 2019 £</i>
Supporting sustainable development	119,362	32,479	29,569	181,410	198,252
Education projects and overseas programme	<u>101,227</u>	-	<u>21,987</u>	<u>123,214</u>	<u>148,710</u>
Total	<u><u>220,589</u></u>	<u><u>32,479</u></u>	<u><u>51,556</u></u>	<u><u>304,624</u></u>	<u><u>346,962</u></u>

16. TRADING ACTIVITIES

Income from trading activities is attributable to event ticket sales and to the sale through Haggim appeals. (2019 Income from trading activities is attributable to event ticket sales and to the sale through Haggim appeals).

All turnover arose within the United Kingdom.

17. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2020 £	<i>2019 £</i>
Depreciation of tangible fixed assets: - owned by the charity	<u><u>3,482</u></u>	<u><u>400</u></u>

During the year, no Trustees received any remuneration (2019 - £nil).
During the year, no Trustees received any benefits in kind (2019 - £nil).

18. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner carried out the Independent Examination at a cost of £2,520 in 2020 (2019 - £2,377). Statutory accounts preparation fee is £nil in 2020 as the accounts were prepared internally (2019 - £nil).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

19. STAFF COSTS

Staff costs were as follows:

	2020	<i>2019</i>
	£	<i>£</i>
Wages and salaries	172,243	<i>197,107</i>
Social security costs	15,958	<i>17,836</i>
	188,201	<i>214,943</i>

The average monthly number of employees was: 5 (2019: 7) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	2020	<i>2019</i>
	No.	<i>No.</i>
Staff	4.5	<i>5.9</i>

No employee received remuneration amounting to more than £60,000 in either year.

20. VOLUNTEERS

There is significant value in the contribution made to Tzedek by volunteers. The following table provides a summary of volunteering activities and number range of volunteers. Volunteers are unpaid and generally provide assistance on a part-time, ad-hoc basis.

Activities	Number of volunteers	
	2020	<i>2019</i>
	No.	<i>No.</i>
Trustees	5-10	<i>5-10</i>
Chair of overseas projects team	1	<i>1</i>
Overseas projects team	15-20	<i>15-20</i>
Ben Azzai participants and leaders	15-20	<i>15-20</i>
Ghana experience participants and leaders	20-25	<i>30-35</i>
Interns - education, communication and fundraising	5-10	<i>5-10</i>
Work experience	5-10	<i>5-10</i>
Other ongoing - finance, education, communication and fundraising	5-10	<i>5-10</i>
Sponsored events participants, event hosts et cetera	70+	<i>70+</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

21. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Software Systems £	Total £
Cost				
At 1 April 2019	720	3,600	-	4,320
Additions	-	-	17,118	17,118
Disposals/written off	(720)	-	-	(720)
At 31 March 2020	<u>-</u>	<u>3,600</u>	<u>17,118</u>	<u>20,718</u>
Depreciation				
At 1 April 2019	720	400	-	1,120
Add back on dispositions	(720)	-	-	(720)
Charge for the year	<u>-</u>	<u>1,200</u>	<u>2,282</u>	<u>3,482</u>
At 31 March 2020	<u>-</u>	<u>1,600</u>	<u>2,282</u>	<u>3,882</u>
Net book value				
At 31 March 2020	<u>-</u>	<u>2,000</u>	<u>14,836</u>	<u>16,836</u>
At 31 March 2019	<u>-</u>	<u>3,200</u>	<u>-</u>	<u>3,200</u>

22. DEBTORS

	2020 £	2019 £
Trade debtors	-	-
Prepayments and accrued income	42,801	19,020
Tax recoverable	12,036	15,057
Grants Receivable	-	-
	<u>54,837</u>	<u>34,077</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

23. CREDITORS:
Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Trade creditors	7,539	<i>9,451</i>
Accruals and deferred income	42,422	<i>27,333</i>
	49,961	<i>36,784</i>

Accruals and deferred income includes deferred income of £21,750 (2019 - £20,000).

Deferred income

Deferred income at 1 April 2019		20,000
Resources deferred during the year		21,750
Amounts released from previous years		<u>(20,000)</u>
Deferred income at 31 March 2020		<u>21,750</u>

The income deferred at the year end relates to the following:

	2020	<i>2019</i>
	£	<i>£</i>
Pears Foundation core grant	18,750	<i>20,000</i>
SHORESH Trust - Restricted	3,000	<i>-</i>
Total	21,750	<i>20,000</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

24. STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Carried forward £
General funds	108,705	376,554	(403,230)	82,029
Restricted funds	10,965	63,490	(69,857)	4,598
	<u>119,670</u>	<u>440,044</u>	<u>(473,087)</u>	<u>86,627</u>

25. SUMMARY OF RESTRICTED FUND MOVEMENTS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Education				
Twinning programme and delivery of workshops and training	5,965	21,817	(23,184)	4,598
Sustainable Development				
Small Overseas Projects	-	14,673	(14,673)	-
School for Life reading programme	5,000	-	(5,000)	-
GDCA (including E4L)	-	27,000	(27,000)	-
Total	<u>10,965</u>	<u>63,490</u>	<u>(69,857)</u>	<u>4,598</u>

The aim of restricted donations in respect of education is to support our Twinning programme. Such donations have been used to deliver workshops with to schools to increase the UK Jewish community's own sense of its global social responsibility and obligation to those in need; and to fund the salary of our twinning partner in Ghana to support the costs of work to enable the provision of education for life locally.

Restricted donations to support sustainable development are to support our overseas projects to aid non-Jewish beneficiaries by empowering communities to lift themselves above the poverty line. We apply a sustainable approach to international development by increasing the capabilities of local communities to earn, live and educate themselves.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tangible fixed assets	16,836	-	16,836	3,200
Current assets	114,631	5,121	119,752	153,254
Creditors due within one year	(49,438)	(523)	(49,961)	(36,784)
	<u>82,029</u>	<u>4,598</u>	<u>86,627</u>	<u>119,670</u>

27. OPERATING LEASE COMMITMENTS

At 31 March 2020 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2020 £	2019 £	2020 £	2019 £
Expiry date:				
Within 1 year	4,308	4,308	792	792
Between 2 and 5 years	-	-	396	1,188
Total	<u>4,308</u>	<u>4,308</u>	<u>1,188</u>	<u>1,980</u>

28. RELATED PARTY TRANSACTIONS

During the year under review the charity received aggregate unconditional donations from trustees amounting to £8,858 (2019 - £7,619).

During the year no trustees were remunerated for providing services (2019 - £nil).

In addition, during the year two trustees (2019 - 0) incurred expenses for travel and subsistence. Details of the amounts reimbursed or paid to third parties are as follows:

	Reimbursed to trustee £	Paid to third Party £	2020 £	2019 £
Jonathan Middleburgh	180	-	180	-
Jonny Persey	<u>103</u>	-	<u>103</u>	-
	<u>283</u>	-	<u>283</u>	-