

**REGISTERED CHARITY NUMBER: 1044649**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021  
FOR  
MENORAH FOUNDATION**

Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

**MENORAH FOUNDATION**  
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**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**MENORAH FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31st August 2021. 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 Activities for the Public Benefit**

The objectives of the charity are as follows:-

- To advance Orthodox Jewish Education, including, in particular, but without prejudice, as to the generality of the foregoing, providing financial support to the Menorah Foundation School.
- To advance the religion of the Jewish faith in accordance with Orthodox practice.
- Other purposes as are recognised by the law of England and Wales as charitable.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**ACHIEVEMENT AND PERFORMANCE**

The Trustees consider that the performance of the Charity this year has been satisfactory.

The Trustees are pleased to report that the charity has continued to be able to support the Menorah Foundation School, with increased donations during the year.

The School continues to develop, and the Trustees are proud to be able to support the institution.

Particularly, the Trustees were happy to be able to continue to develop the school site, with additional security equipment, IT equipment and Air Conditioning plant installed over the year.

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities shows a deficit of £70,005 for the year (2020: deficit of £90,273). As at the year end, our reserves stand at a surplus of £2,361,684 ( 2020: £2,431,689)

The Trustees consider that the performance of the Charity this year has been satisfactory.

During the year the Charity has raised £937,404 (2020 - £960,142 ) from donations and gifts. There was no fund raising dinner function this year.

The Charity's cash reserves stood at £135,831 (unrestricted fund), £8,386 (restricted fund) .

Additional funds have subsequently been raised to enable the Charity to continue in operation for the foreseeable future.

**Reserves policy**

The charity's reserves policy is to maintain sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

In view of this the trustees aim to maintain a level of reserves sufficient to provide financial stability and flexibility.

**MENORAH FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**FUTURE PLANS**

Across the educational sector, funding is becoming an increasing challenge. The trustees are determined that the level of education in the school should not be affected by the reduced resources offered by Government. To this end, the trustees are working on fundraising to enable the charity to continue to make donations to support the school's educational activities.

The trustees have made plans to meet the demand of increasing pupil numbers by upgrading the facilities in the school. Included in this are plans to build a new school hall and fundraising for this is underway.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Trustees and Organisational Structure**

The Trust is an unincorporated trust constituted under a trust deed dated 10th April 1992. Appointment of Trustees is governed by the Trust Deed of the Charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity, but no such investments are presently held.

**Induction and training of new trustees**

Any new trustees would upon appointment be fully trained by existing trustees and external training courses to ensure they achieve and maintain the high standards that are expected of them.

**Risk management**

The principal risks facing the trust stem from the economic strength of the U.K. economy which has a direct impact upon the level of donations it receives from its donees. The trustees have due regard to the level of donations received when determining its financial capacity to support its key beneficiary.

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with annual reviews of key financial systems, will provide sufficient resources in the event of adverse conditions.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1044649

**Principal address**

13 Beaufort Gardens  
Hendon  
London  
NW4 3QN

**Trustees**

S J Goldberg  
M Wechsler (deceased 12.12.2021)  
P M Kreditor  
J Kon  
A J Perrin  
A Jacobs  
D Wulwick (appointed 2.9.2021)

The trustees hold title to the property collectively in trust for the objects of the charity.

**MENORAH FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Akiva Kahan  
FCA  
Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

**Bankers**

HSBC Bank Plc  
Leeds DSC  
Arlington Business Centre  
Millshaw Park Lane  
Leeds  
LS11 0PA

**DECLARATION OF PUBLIC BENEFIT**

The Trustees have considered the Charity Commission's general guidance on public benefit in deciding what activities the charity should undertake.

The 'Objectives and Activities' section explains the charity's activities which are open to anyone of the Orthodox Jewish faith.

As stated in 'Achievement and Performance' above, the charity provides education and training for Jewish people and provides funds for students in order to achieve its goals.

The Trustees consider that the activities explained above, adequately satisfy the public benefit requirements.

**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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

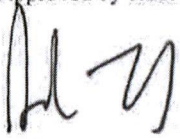
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping 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.

**MENORAH FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

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Approved by order of the board of trustees on 20th June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Jacobs', written in a cursive style.

A Jacobs - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
MENORAH FOUNDATION**

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**Independent examiner's report to the trustees of Menorah Foundation**

I report to the charity trustees on my examination of the accounts of Menorah Foundation (the Trust) for the year ended 31st August 2021.

**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.

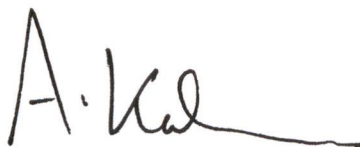
**Independent examiner's statement**

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 registered member of FCA 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.



Akiva Kahan  
FCA  
Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

Date: 22 June 2022

**MENORAH FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

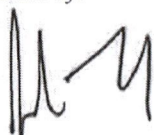
	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	978,296	-	978,296	996,326
Investment income	4	10	-	10	137
<b>Total</b>		<u>978,306</u>	<u>-</u>	<u>978,306</u>	<u>996,463</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Donations to Menorah Foundation School	5	953,938	-	953,938	989,002
Donations to other institutions		1,004	-	1,004	-
Depreciation and amortisation costs		80,439	-	80,439	84,264
Charity running costs		10,290	-	10,290	10,830
Independent examination		2,640	-	2,640	2,640
<b>Total</b>		<u>1,048,311</u>	<u>-</u>	<u>1,048,311</u>	<u>1,086,736</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(70,005)</u>	<u>-</u>	<u>(70,005)</u>	<u>(90,273)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>2,381,689</u>	<u>50,000</u>	<u>2,431,689</u>	<u>2,521,962</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,311,684</u></u>	<u><u>50,000</u></u>	<u><u>2,361,684</u></u>	<u><u>2,431,689</u></u>

The notes form part of these financial statements

**MENORAH FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**31ST AUGUST 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	2,172,838	41,614	2,214,452	2,248,571
<b>CURRENT ASSETS</b>					
Debtors	10	5,895	-	5,895	10,676
Cash at bank		135,831	8,386	144,217	182,282
		<u>141,726</u>	<u>8,386</u>	<u>150,112</u>	<u>192,958</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(2,880)	-	(2,880)	(9,840)
		<u>138,846</u>	<u>8,386</u>	<u>147,232</u>	<u>183,118</u>
<b>NET CURRENT ASSETS</b>					
		<u>138,846</u>	<u>8,386</u>	<u>147,232</u>	<u>183,118</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,311,684</u>	<u>50,000</u>	<u>2,361,684</u>	<u>2,431,689</u>
<b>NET ASSETS</b>					
		<u>2,311,684</u>	<u>50,000</u>	<u>2,361,684</u>	<u>2,431,689</u>
<b>FUNDS</b>					
Unrestricted funds	12			2,311,684	2,381,689
Restricted funds				50,000	50,000
<b>TOTAL FUNDS</b>					
				<u>2,361,684</u>	<u>2,431,689</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th June 2022 and were signed on its behalf by:



A Jacobs - Trustee

The notes form part of these financial statements

**MENORAH FOUNDATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Cash generated from operations	1	8,255
	<u>8,255</u>	<u>(19,600)</u>
Net cash provided by/(used in) operating activities	<u>8,255</u>	<u>(19,600)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(46,320)	(30,294)
	<u>(46,320)</u>	<u>(30,294)</u>
Net cash used in investing activities	<u>(46,320)</u>	<u>(30,294)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		
	(38,065)	(49,894)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>182,282</u>	<u>232,176</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>144,217</u>	<u>182,282</u>

The notes form part of these financial statements

**MENORAH FOUNDATION**  
**NOTES TO THE STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021	2020
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(70,005)	(90,273)
<b>Adjustments for:</b>		
Depreciation charges	80,439	84,264
Decrease/(increase) in debtors	4,781	(3,877)
Decrease in creditors	(6,960)	(9,714)
<b>Net cash provided by/(used in) operations</b>	<u>8,255</u>	<u>(19,600)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/9/20	Cash flow	At 31/8/21
	£	£	£
<b>Net cash</b>			
Cash at bank	182,282	(38,065)	144,217
	<u>182,282</u>	<u>(38,065)</u>	<u>144,217</u>
<b>Total</b>	<u>182,282</u>	<u>(38,065)</u>	<u>144,217</u>

The notes form part of these financial statements

MENORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2021

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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.

The charity's funds comprise of both an unrestricted general fund and a restricted purpose fund. There are no permanent endowed funds or expendable endowments.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from gift aid and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

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

Asset under construction	- not provided
Leasehold Property	- 2% on cost
Security equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Plant & Machinery	- 20% on reducing balance
Computer equipment	- 33.33% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

**MENORAH FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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 material restricted fund is set out in the notes to the financial statements.

**Financial instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Grants received**

Grants received by the charity from London Borough of Barnet in respect of building works being funded by them, are recognised on a receipts basis as permitted under the SORP.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

The estimates and the underlying assumptions are reviewed on a on-going basis. Revisions to accounting estimates are recognised in the period to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The Trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

Depreciation is calculated in accordance with UK GAAP and the rates applied have been disclosed as a separate accounting policy.

**MENORAH FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**3. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations and gifts	875,704	885,098
Gift aid	61,700	75,044
Local Authority grants for building works	40,892	36,184
	978,296	996,326

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Interest receivable	10	137
	10	137

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Donations to Menorah Foundation School	-	953,938	-	953,938
Donations to other institutions	1,004	-	-	1,004
Depreciation and amortisation costs	80,439	-	-	80,439
Charity running costs	10,290	-	-	10,290
Independent examination	-	-	2,640	2,640
	91,733	953,938	2,640	1,048,311

All Charitable Activities Costs relate to unrestricted funds.

**6. GRANTS PAYABLE**

	2021	2020
	£	£
Donations to Menorah Foundation School	953,938	989,002
	953,938	989,002

**MENORAH FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021**

**7. SUPPORT COSTS**

	Governance costs £ <u>2,640</u>
Independent examination	

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

**9. TANGIBLE FIXED ASSETS**

	Asset under construction £	Leasehold Property £	Security equipment £
<b>COST</b>			
At 1st September 2020	41,614	2,603,733	55,110
Additions	-	46,320	-
	41,614	2,650,053	55,110
At 31st August 2021			
<b>DEPRECIATION</b>			
At 1st September 2020	-	496,140	45,413
Charge for year	-	53,001	2,424
	-	549,141	47,837
At 31st August 2021			
<b>NET BOOK VALUE</b>			
At 31st August 2021	41,614	2,100,912	7,273
At 31st August 2020	41,614	2,107,593	9,697

MENORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021

9. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Plant & Machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1st September 2020	30,475	145,338	46,292	2,922,562
Additions	-	-	-	46,320
At 31st August 2021	<u>30,475</u>	<u>145,338</u>	<u>46,292</u>	<u>2,968,882</u>
<b>DEPRECIATION</b>				
At 1st September 2020	28,738	69,403	34,297	673,991
Charge for year	434	15,187	9,393	80,439
At 31st August 2021	<u>29,172</u>	<u>84,590</u>	<u>43,690</u>	<u>754,430</u>
<b>NET BOOK VALUE</b>				
At 31st August 2021	<u>1,303</u>	<u>60,748</u>	<u>2,602</u>	<u>2,214,452</u>
At 31st August 2020	<u>1,737</u>	<u>75,935</u>	<u>11,995</u>	<u>2,248,571</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Gift Aid receivable	<u>5,895</u>	<u>10,676</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>2,880</u>	<u>9,840</u>

12. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
<b>Unrestricted funds</b>			
General fund	2,381,689	(70,005)	2,311,684
<b>Restricted funds</b>			
Restricted	50,000	-	50,000
<b>TOTAL FUNDS</b>	<u>2,431,689</u>	<u>(70,005)</u>	<u>2,361,684</u>

MENORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	978,306	(1,048,311)	(70,005)
<b>TOTAL FUNDS</b>	<u>978,306</u>	<u>(1,048,311)</u>	<u>(70,005)</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
<b>Unrestricted funds</b>			
General fund	2,471,962	(90,273)	2,381,689
<b>Restricted funds</b>			
Restricted	50,000	-	50,000
<b>TOTAL FUNDS</b>	<u>2,521,962</u>	<u>(90,273)</u>	<u>2,431,689</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	996,463	(1,086,736)	(90,273)
<b>TOTAL FUNDS</b>	<u>996,463</u>	<u>(1,086,736)</u>	<u>(90,273)</u>

MENORAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2021

12. **MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
<b>Unrestricted funds</b>			
General fund	2,471,962	(160,278)	2,311,684
<b>Restricted funds</b>			
Restricted	50,000	-	50,000
<b>TOTAL FUNDS</b>	2,521,962	(160,278)	2,361,684

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,974,769	(2,135,047)	(160,278)
<b>TOTAL FUNDS</b>	1,974,769	(2,135,047)	(160,278)

13. **RELATED PARTY DISCLOSURES**

Grants totalling £953,938 (2020 £989,002) were made during the year to Menorah Foundation School, a Voluntary Aided School. The Trustees of Menorah Foundation appoint the majority of the Governors of Menorah Foundation School.