

Report of the Trustees and

**Financial Statements
FOR THE YEAR ENDED
31 August 2023**

for

MENORAH FOUNDATION

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

MENORAH FOUNDATION
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FOR THE YEAR ENDED 31 AUGUST 2023

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MENORAH FOUNDATION
Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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 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.

Public benefit

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

Charitable activities

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 air conditioning plant, a renewal of the school hall ceiling and additional office space development.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a surplus of £54,355 for the year (2022: £112,272). As at the year end, our reserves stand at a surplus of £2,528,311 (2022: £2,473,956).

The Trustees consider that the performance of the Charity this year has been satisfactory. During the year the Charity has raised £1,358,619 (2022: £1,364,937) from donations and gifts. The Charity's cash reserves stood at £187,879 (unrestricted fund) and £18,586 (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.

FUTURE PLANS

Across the education 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 the 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was established by a Trust Deed dated 10th April 1992 as amended by a Supplemental Deed dated 14th February 1995.

MENORAH FOUNDATION
Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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 Charity stem from the economic strength of the U.K. economy, which has a direct impact upon the level of donations it receives from its donors. The trustees have due regard to the level of donations received when determining the Charity's 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
London
NW4 3QN

Trustees

Mr A M Jacobs
Mr A Korman (appointed 1.11.23)
Mr N B Jackson (appointed 1.11.23)
Ms D M Meshulam
Mr D Wulwick
Mr P M Kreditor (resigned 12.2.24)
Mr S J Goldberg (resigned 12.2.24)
Mr B M Finger (appointed 12.2.24)
Mr B M Stern (appointed 12.2.24)
Mr J Kon (resigned 1.11.23)
Mr A J Perrin (resigned 1.11.23)

Auditors

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

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).

MENORAH FOUNDATION

**Report of the Trustees
FOR THE YEAR ENDED 31 AUGUST 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

Approved by order of the board of trustees on25 June 2024..... and signed on its behalf by:



.....
Mr A M Jacobs - Trustee

Report of the Independent Auditors to the Trustees of Menorah Foundation

Opinion

We have audited the financial statements of Menorah Foundation (the 'charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Menorah Foundation

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the trustees and other management (as required by auditing standards).

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statements items.

With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the trustees and management.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Menorah Foundation**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Melinek Fine LLP

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: *26/06/2024*.....

MENORAH FOUNDATION
Statement of Financial Activities
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,553,183	-	1,553,183	1,488,158
Investment income	3	<u>1,147</u>	<u>-</u>	<u>1,147</u>	<u>-</u>
Total		<u>1,554,330</u>	<u>-</u>	<u>1,554,330</u>	<u>1,488,158</u>
EXPENDITURE ON					
Charitable activities					
Grants to Menorah Foundation School	4	1,372,487	-	1,372,487	1,276,337
Other charitable activities		<u>127,488</u>	<u>-</u>	<u>127,488</u>	<u>99,549</u>
Total		<u>1,499,975</u>	<u>-</u>	<u>1,499,975</u>	<u>1,375,886</u>
NET INCOME		54,355	-	54,355	112,272
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,408,956</u>	<u>65,000</u>	<u>2,473,956</u>	<u>2,361,684</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,463,311</u>	<u>65,000</u>	<u>2,528,311</u>	<u>2,473,956</u>

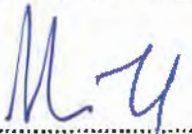
The notes form part of these financial statements

MENORAH FOUNDATION

**Balance Sheet
31 AUGUST 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	2,293,310	46,414	2,339,724	2,263,529
CURRENT ASSETS					
Debtors	13	2,523	-	2,523	10,985
Cash at bank		<u>187,878</u>	<u>18,586</u>	<u>206,464</u>	<u>213,242</u>
		190,401	18,586	208,987	224,227
CREDITORS					
Amounts falling due within one year	14	(20,400)	-	(20,400)	(13,800)
NET CURRENT ASSETS		<u>170,001</u>	<u>18,586</u>	<u>188,587</u>	<u>210,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,463,311</u>	<u>65,000</u>	<u>2,528,311</u>	<u>2,473,956</u>
NET ASSETS		<u>2,463,311</u>	<u>65,000</u>	<u>2,528,311</u>	<u>2,473,956</u>
FUNDS	15				
Unrestricted funds				2,463,311	2,408,956
Restricted funds				<u>65,000</u>	<u>65,000</u>
TOTAL FUNDS				<u>2,528,311</u>	<u>2,473,956</u>

The financial statements were approved by the Board of Trustees and authorised for issue on25 June 2024..... and were signed on its behalf by:



.....
Mr A M Jacobs - Trustee

The notes form part of these financial statements

MENORAH FOUNDATION
Cash Flow Statement
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>144,961</u>	<u>193,296</u>
Net cash provided by operating activities		<u>144,961</u>	<u>193,296</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(152,886)	(124,271)
Interest received		<u>1,147</u>	<u>-</u>
Net cash used in investing activities		<u>(151,739)</u>	<u>(124,271)</u>
Change in cash and cash equivalents in the reporting period			
		(6,778)	69,025
Cash and cash equivalents at the beginning of the reporting period		<u>213,242</u>	<u>144,217</u>
Cash and cash equivalents at the end of the reporting period		<u>206,464</u>	<u>213,242</u>

The notes form part of these financial statements

MENORAH FOUNDATION

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 AUGUST 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	54,355	112,272
Adjustments for:		
Depreciation charges	76,691	75,194
Interest received	(1,147)	-
Decrease/(increase) in debtors	8,462	(5,090)
Increase in creditors	<u>6,600</u>	<u>10,920</u>
Net cash provided by operations	<u>144,961</u>	<u>193,296</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank	<u>213,242</u>	<u>(6,778)</u>	<u>206,464</u>
	<u>213,242</u>	<u>(6,778)</u>	<u>206,464</u>
Total	<u>213,242</u>	<u>(6,778)</u>	<u>206,464</u>

The notes form part of these financial statements

MENORAH FOUNDATION
Notes to the Financial Statements
FOR THE YEAR ENDED 31 AUGUST 2023

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.

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.

Long leasehold	- 2% on cost
Security equipment	- 25% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,281,429	1,297,783
Gift aid	77,190	67,154
Grants	<u>194,564</u>	<u>123,221</u>
	<u>1,553,183</u>	<u>1,488,158</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Department of Education grant for capital improvements	<u>194,564</u>	<u>123,221</u>

MENORAH FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

9. STAFF COSTS

There were no staff costs for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>1,473,158</u>	<u>15,000</u>	<u>1,488,158</u>
EXPENDITURE ON			
Charitable activities			
Grants to Menorah Foundation School	1,276,337	-	1,276,337
Other charitable activities	<u>99,549</u>	<u>-</u>	<u>99,549</u>
Total	<u>1,375,886</u>	<u>-</u>	<u>1,375,886</u>
NET INCOME	97,272	15,000	112,272
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,311,684</u>	<u>50,000</u>	<u>2,361,684</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,408,956</u>	<u>65,000</u>	<u>2,473,956</u>

11. 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.

MENORAH FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

12. TANGIBLE FIXED ASSETS

	Assets under construction £	Long leasehold £	Security equipment £
COST			
At 1 September 2022	41,614	2,774,324	55,110
Additions	4,800	116,586	9,933
Reclassification	-	-	(11,541)
At 31 August 2023	<u>46,414</u>	<u>2,890,910</u>	<u>53,502</u>
DEPRECIATION			
At 1 September 2022	833	604,627	49,655
Charge for year	-	57,717	3,847
Charge written back	(833)	-	-
At 31 August 2023	<u>-</u>	<u>662,344</u>	<u>53,502</u>
NET BOOK VALUE			
At 31 August 2023	<u>46,414</u>	<u>2,228,566</u>	<u>-</u>
At 31 August 2022	<u>40,781</u>	<u>2,169,697</u>	<u>5,455</u>

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2022	145,338	30,475	46,292	3,093,153
Additions	-	9,556	12,011	152,886
Reclassification	-	11,541	-	-
At 31 August 2023	<u>145,338</u>	<u>51,572</u>	<u>58,303</u>	<u>3,246,039</u>
DEPRECIATION				
At 1 September 2022	98,719	29,498	46,292	829,624
Charge for year	9,324	2,633	4,003	77,524
Charge written back	-	-	-	(833)
At 31 August 2023	<u>108,043</u>	<u>32,131</u>	<u>50,295</u>	<u>906,315</u>
NET BOOK VALUE				
At 31 August 2023	<u>37,295</u>	<u>19,441</u>	<u>8,008</u>	<u>2,339,724</u>
At 31 August 2022	<u>46,619</u>	<u>977</u>	<u>-</u>	<u>2,263,529</u>

The assets under construction account pertains to the ongoing construction of a new school hall. As of the balance sheet date, the construction had not been completed. Consequently, the asset has not been subjected to depreciation. Additionally, the previously recorded depreciation related to this asset has been reversed.

MENORAH FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other debtors	<u>2,523</u>	<u>10,985</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other creditors	<u>20,400</u>	<u>13,800</u>

15. MOVEMENT IN FUNDS		Net movement in funds	At
	At 1.9.22	£	31.8.23
	£	£	£
Unrestricted funds			
General fund	2,408,956	54,355	2,463,311
Restricted funds			
Restricted fund	65,000	-	65,000
TOTAL FUNDS	<u>2,473,956</u>	<u>54,355</u>	<u>2,528,311</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,554,330	(1,499,975)	54,355
TOTAL FUNDS	<u>1,554,330</u>	<u>(1,499,975)</u>	<u>54,355</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At
	£	£	31.8.22
	£	£	£
Unrestricted funds			
General fund	2,311,684	97,272	2,408,956
Restricted funds			
Restricted fund	50,000	15,000	65,000
TOTAL FUNDS	<u>2,361,684</u>	<u>112,272</u>	<u>2,473,956</u>

MENORAH FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

15. 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 fund	1,473,158	(1,375,886)	97,272
Restricted funds			
Restricted fund	15,000	-	15,000
	<u>1,488,158</u>	<u>(1,375,886)</u>	<u>112,272</u>

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	2,311,684	151,627	2,463,311
Restricted funds			
Restricted fund	50,000	15,000	65,000
	<u>2,361,684</u>	<u>166,627</u>	<u>2,528,311</u>

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 £
Unrestricted funds			
General fund	3,027,488	(2,875,861)	151,627
Restricted funds			
Restricted fund	15,000	-	15,000
	<u>3,042,488</u>	<u>(2,875,861)</u>	<u>166,627</u>

MENORAH FOUNDATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

16. RELATED PARTY DISCLOSURES

Grants totalling £1,372,487 (2022: £1,276,337) 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.

Menorah Foundation School occupies the premises of the leasehold property held by the charity at Abbots Road, Edgware, Middlesex, on a rent free basis.