



UNITED JEWISH ISRAEL APPEAL

(A company limited by guarantee)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023



ujia



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REPORT OF THE TRUSTEES INCLUDING STRATEGIC REPORT

UNITED JEWISH ISRAEL APPEAL (“UJIA”) – VISION AND MISSION

UJIA is dedicated to inspiring young Jewish people in the UK to forge their own personal relationship with Israel – with its past, present and future.

Israel is a core part of the identity – whether cultural, religious or ethnic – of most British Jews. UJIA aims to inspire young Jews through experiences that build a connection to the people, history and culture of Israel. This is to ensure that every Jew in the UK feels a strong sense of belonging to the Jewish people.

Young Jews aged between 14 and 24 are the primary audience for our work. Research shows that this is the age when young people begin to form their own political and moral identities. Older peer role models (madrachim) can play a crucial part in helping to shape those identities.

UJIA’s strategic focus is therefore on empowering young people in the informal education sector, facilitating and creating meaningful educational experiences in Israel, and deepening the connection between the UK Jewish community and Israel. UJIA works across the political, religious, geographic and cultural spectrum of the UK Jewish community, creating cross-communal environments for engagement.

UJIA – STRATEGY

The Trustee approved strategy was to spend post-Covid to support engagement activities where opportunities had not been possible during Covid. This resulted in a deficit budget being approved for 2022/23 and the actual performance was in accordance with this. Under the future strategy a balanced budget has been planned, aligned with the objective of holding reserves (excluding social impact investments) of £3m.

The period 2022-23 marked the final year in UJIA’s three-year organisational strategy, revised post-Covid. Our focus remained on connection, and on changing our programming and organisational work to meet the needs of the post-pandemic world.

We also outlined the strategic trajectory for the next five years, to 2028, informed by the findings from our collaboration with branding agency Leagas Delaney. Throughout the year, the board and senior leadership of UJIA also consulted with stakeholders and key partners, who helped us to refine and clarify the scope of UJIA’s initiatives within this new strategic framework.

The framework for the next five years is intended as a logical progression from the previous three-year strategy. But we now have a better understanding than we did three years ago of programme impact,

the effect of the cost-of-living crisis and the need to maintain brand coherence. As a result, our new strategy is more focused – we’re planning fewer areas of activity over the next five years. Instead, we’ll be concentrating on what really matters: our existing core initiatives.

UJIA’s most significant activity at the moment is probably organising Israel experiences for young people in the UK Jewish community. We want these Israel trips to be safe, to offer enriching educational content and to open the door to sustained engagement with the Jewish community and with Israel. We’ve increased our financial investment in these trips, and are also working with our partners to train group leaders, with the aim of enhancing the educational content. It’s vital that we continue to maintain the highest standards possible, while ensuring that the trips remain affordable to participants. We also want to work on increasing the opportunities for post-trip engagement.

The new strategic plan will mean allocating more funds to organisations in the UK, rather than in Israel. This reflects our commitment to fostering a strong Jewish identity among all members, as well as ensuring that they feel a strong affiliation with the Jewish people. We hope to give the young people we work with an enduring sense of personal connection to Israel’s past, present and future – a connection that is vital if the Jewish community is to continue to flourish.

UJIA is about impact. As well as aiming to reach more people with our programmes and raise more money through our fundraising campaigns, we want to make change, in the UK and in Israel. We need to monitor and evaluate the changes we are making, so we have embedded impact-evaluation procedures across UJIA. Increasingly, our partners have adopted similar measures, so that we’re able to invest our funds where we know they will make the greatest difference.

We committed to implementing our new strategy from the start of October 2023. One week later, everything changed. The situation in Israel altered dramatically after Hamas attacked communities in the South of Israel, leading to the widescale evacuation of communities in the South and the North of the country. UJIA was in a unique position to meet the huge need for humanitarian support. So, while our strategy remained unchanged, we launched an emergency fundraising campaign immediately after the balance-sheet date of these accounts. To date, more than £5 million has been raised, funding projects that will help meet the short- and medium-term humanitarian needs of Israelis affected by the terrorist attacks and displaced by the war.

VOLUNTEERS AND STAFF

UJIA’s operations are made possible thanks to the unwavering support of more than 200 volunteers in the UK and Israel. Without them, we would not be able to have the impact we do, nor would UJIA have been able to grow in the way we have. The trustees are profoundly grateful to these volunteers for their tireless efforts, which have been invaluable in helping us to advance our mission.

Volunteers are the lifeblood of our organisation, bringing a range of skills and perspectives – as well as passion – to our work. Their commitment not only amplifies what we’re doing, but also creates a sense of community and shared purpose. In our volunteers, we witness first hand the power of collective action to make positive change.

The trustees would also like to express our heartfelt appreciation to our hardworking professional staff. Their expertise, diligence and unwavering commitment are pivotal in ensuring that we achieve our aims. Together, volunteers and staff form a cohesive team, driving forward our work with unfaltering enthusiasm.

We remain committed to fostering a culture of collaboration, appreciation and mutual support within UJIA. Our staff and volunteers demonstrate how much can be achieved when people work together in pursuit of a common humanitarian cause.

PRINCIPAL OBJECTIVES AND ACTIVITIES OF UJIA

The objects of UJIA as defined in its Articles of Association are for the public benefit.

The Trustees have had due regard to the Charity Commission's guidance on public benefit when considering the Charity's objectives and activities.

UJIA Israel

UJIA Israel, formerly the British Olim Society Charitable Trust, is a charity registered in Israel. It provides UJIA with services, such as due diligence on projects undertaken in Israel, under a formal agreement.

Over the last few years, UJIA Israel has directly received substantial donations that will enable it to undertake a series of capital and programme-based projects. These, projects, many co-funded by UJIA UK, will seek to improve outcomes for youth at risk, and to provide employment and education for vulnerable populations around Israel, including the Galil.

STRATEGIC REPORT

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Financial Overview

Total income in 2023 was £6.39 million compared with £7.23 million in 2022. This was due to a reduction year on year in donations as in 2023 there was no Ukrainian emergency campaign or matched funding bursary crowd funder campaign. The overall donation income reduction was partially offset by increased trading, investment and legacy income.

Total expenditure in 2023 was £8.29 million compared with £7.39 million in 2022. Although there was significantly less spend year on year in Israel on absorption of Ukrainian refugees, there was an increase in both capital project and education spend, in line with the timing of commitments. In the UK, there was a greater demand on the Israel experiences bursary pots, and also a one off spend from the restricted Mamlock fund in Manchester.

The reduction in net current assets on the balance sheet is from the foreign exchange revaluation of the social impact investment portfolio, and cash utilisation in operating activities. One impact of the consolidation is the total Pension Scheme Deficit Reduction Contributions are now evident on the now consolidated Balance Sheet, showing a reduced liability year on year.

1 – UK Programme

We have continued to focus on high quality Israel Engagement and experiences, focusing on the diverse communities that make up Israel's society. We have also reinforced our approach of developing leaders who feel a sense of connection to and responsibility for the Jewish People, and who help to create a thriving, inclusive Jewish community.

Experiencing Israel Programmes

Offering high-quality, immersive, experiential education in Israel continues to be a core part of UJIA's work. We believe that positive experiences in Israel will not only provide an entry point into the Jewish community, but will also open up pathways into leadership. These experiences help young people across the community to engage with Israel, their Jewish identity and each other.

In 2023, the number of young people participating in long-term immersive programmes in Israel continued to increase. From the UK, 483 participants took part in Masa programmes. They included 191 young people on career-development programmes and 149 on gap years, following our increased investment in these programmes. This level of participation is consistent with the previous year, and overall is a positive sign of the post-Covid bounce back. Such Israel experiences are essential in order to develop the next generation of leaders for the British-Jewish community – and in order for UK Jews to continue to make a disproportionately large contribution to wider British society.

Over the summer, 48 young adults took part in the UJIA Onward Israel programme – a relatively new programme for young people over the age of 19. Participants spend two months living in Tel Aviv and completing internships in diverse fields, including finance, law, politics, technology and start ups.

We worked tirelessly to ensure that Israel Tour – a rite-of-passage experience for many – could take place in summer 2023. UJIA trained more than 70 British madrichim during seminars in the UK and Israel, to make sure they were given the education, welfare support and other training necessary to lead the 1,256 Israel Tour participants. We awarded over £274,000 in means-tested bursaries to more than 200 Israel Tour participants. We also began to offer interest-free loans as a form of financial assistance for the ‘squeezed middle’ – families who are not eligible for a bursary but are still struggling to meet the full cost of the programme. This was made possible thanks to a community fundraising campaign – demonstrating the widespread support Israel Tour has among the British-Jewish community.

Through our exclusive partnership with Birthright Israel, we provided young adults with a 10-day educational experience in Israel. In total, 341 participants, spread over nine buses, took part in Birthright Israel programmes. We extended eligibility to 18 year olds (eligibility previously began at 19) to ensure that those who missed Israel Tour in 2020 as a result of Covid would not miss out on transformative experiences in Israel. This policy ends in 2024.

Through our Jewish Activities in Mainstream Schools (JAMS) programme, approximately 500 Jewish students in non-Jewish secondary schools attended sessions delivering Jewish and Israel-related content. Speakers were drawn from Union of Jewish Students (UJS), various youth movements and other organisations. We initiated the offboarding process for the project, transferring ownership and management responsibilities to UJS from September 2023. This transition represents a strategic streamlining effort, reducing the number of areas in which UJIA is working. We decided that UJS was best-placed to execute and manage the project, which aligns with their existing plans to enhance engagement in secondary schools and to provide support to Jewish societies in education settings.

In addition, 2023 marked the 75th anniversary of the establishment of the State of Israel. To mark the occasion, UJIA collaborated with PaJes and WIZO to run the “Israel75: Building Artistic Connections” programme. This programme brought together more than 2,500 students from 18 schools in four countries to explore their relationship with Israel. They did this by responding artistically to a series of historical and contemporary artefacts from across Israeli society and history. The artwork was exhibited at JW3 in London and then in the Ben Gurion Heritage Centre in Israel. More than 3,000 people visited the exhibition in London.

Impact via Grants

Grant-making in the UK is vital to our impact. We use our funds to improve the quality and quantity of engagement with Israel, as well as enhancing Jewish education and leadership development in the UK. Our portfolio of grants also enables us to develop meaningful partnerships, leading to more creative and innovative programmes. Our application and reporting cycle incentivises robust evaluation and thoughtful programme design, helping us to create a culture of impact evaluation within the UK Jewish community.

UJIA provides core funding for our community’s Jewish youth movements. The movements we support span the political and religious spectrum of the UK Jewish community. This ensures that thousands of children and young people are able to learn about and experience Israel, and develop as leaders. Throughout July and

August 2023, more than 3,500 children and young people took part in residential summer camps run by youth movements and supported by UJIA. These summer camps allowed participants and leaders to have fun, explore their identities and develop holistically.

Our grant to the Jewish Agency supports two campus shlichim (educators from Israel), who educate and engage Jewish university students. It also supports the provision of 13 shinshinim: Israeli 18 year olds on a gap year in the UK. These shinshinim are based in London, Manchester and Leeds. Each is allocated to a number of different organisations, such as schools, synagogues and youth movements, serving as a source of information about Israel. This direct grant-making reflects our emphasis on funding initiatives that have a proven impact, where we clearly understand the added value that our support offers.

In March, the Manchester team moved into the newly renovated and renamed Maccabi Mamlock House, a project that was funded through the proceeds of the sale of Mamlock House.

UK Community Development

UJIA plays a pivotal role in the UK Jewish community and education ecosystem. In addition to our direct programming and grant-making, we facilitate important conversations for the benefit of the wider sector.

In 2022, working in partnership with the Jewish Leadership Council (JLC) and thanks to funding from the Pears Foundation, UJIA engaged Rosov Consulting to design and conduct a study to explore Jewish leadership in the UK. The aim was that this would inform UJIA's and JLC's strategic planning.

This research project had three main goals. The first was to develop a conceptual model of Jewish leadership in the UK, as well as a map of the community's existing leadership supports. This would show who the current Jewish leaders were and what had shaped and empowered them. The second was to identify the challenges currently faced by Jewish leaders, as well as the issues they were likely to encounter and their readiness to tackle them. The aim was also to provide recommendations for how UJIA and JLC might better prepare and support these leaders for what lies ahead. The third goal of this project was to present these findings to community stakeholders, in order to encourage reflection and discussion. This would assist UJIA and JLC in developing the leaders and leadership structures necessary for a thriving Jewish community.

The report found that Jewish leadership in the UK is deeply rooted in relationships and Jewish values. Developing leaders through training, followed by leadership of trips, tours, camps and experiences, has meant that successive generations of leaders build connections and then give back to their communities. This leadership landscape is intricate, responding to local and global Jewish realities, as well as to events in Israel and in broader British society. Key sectors involved in nurturing leaders, such as youth movements and post-university programmes, constantly evolve to remain relevant. Legacy and grassroots organisations face challenges recruiting and retaining talent, and need to adapt to changing realities. However, despite these challenges, the relationships- and values-based model is working: it continues to provide leaders to a network of interconnected organisations.

But there are areas where improvement is needed. Emerging leaders need clearer, better delineated routes to contributing professionally or as volunteers. Often, older people are eager to contribute, and we need to facilitate their ongoing participation. Overall, the UK Jewish community benefits from a rich organisational infrastructure – which, with proper care and attention, will continue to generate new leaders.

2 – Israel Programme

UJIA works with some of Israel's least affluent citizens and communities. We provide a range of opportunities to help them realise their potential and lead successful lives. Rather than simply tiding

people over from one crisis to the next, we aim to teach skills and provide resources that will ultimately transform lives. By empowering some of Israel's most vulnerable populations, we are strengthening the people of Israel collectively.

In 2022-23, we pursued this mission in the following ways:

- Provided philanthropic support for social-mobility organisations working with at-risk or disadvantaged children and youth
- Invested in key social enterprises, using the Si3 impact fund
- Built and renovated facilities
- Offered support for Ukrainian immigrants moving to Israel as a result of the Russia-Ukraine war

Selected highlights of activities from each area are noted below.

Children and Youth at Risk

Strategic Goal: Providing a supportive environment for at-risk children and youth, increasing their chances of a successful, fulfilling future.

UJIA continued to support **Carmiel Children's Village**, which offers a nurturing home for 200 children at risk of poverty, neglect or abuse in their family setting. UJIA helped to provide academic support and extracurricular opportunities for children with learning delays or gaps in their education. We helped to fund an exciting new culinary kitchen at the Village, so that older youth can learn baking and patisserie skills. UJIA also began the process to support the renovation of one of the family houses. Carmiel residents live in these houses with "house parents" and the house parents' families, providing a model of the family environment.

UJIA continued to support **Nirim Youth Village**, which offers youth at extreme risk an opportunity - in many cases their last - to overcome harsh life circumstances, discover their strengths and change direction. While the Village's running costs are primarily covered by the Israeli government, UJIA support Nirim's unique wilderness-therapy programme. Residents spend an average of 200 days in the wilderness - four or five days at a time - in all weather conditions. Hiking, working as a team, learning survival skills and coping with outdoor challenges serve as intensive therapy, strengthening participants' self-confidence and leadership abilities, empowering them in life beyond the wilderness.

UJIA supported the **Heartbeats** early-childhood initiative in Migdal Haemek. Heartbeats focuses on families with one or two children up to the age of three. The programme offers guidance and support to parents - especially first-time parents - who have limited access to resources, and often lack a support network or parenting role models. Heartbeats mentors work with parents, giving them the tools, knowledge and confidence they need as parents. This ultimately contributes to the healthy development of their children.

Social Mobility

Strategic Goal: UJIA supports initiatives that provide access to higher education, training and business support for disadvantaged adults, as a route to quality employment.

UJIA concluded its final year of funding of the **Kemach** initiative, providing scholarships and support to members of the ultra-orthodox community, to help them access higher education and employment.

UJIA continued its support of **Tech Career Boot Camps**, providing Ethiopian Israelis with the opportunity to leave blue-collar jobs and enter the technology sector - one of the only Israeli sectors that guarantees high salaries and a track for advancement. Most participants do not have degrees and, without this programme, a career in technology would be impossible. Tech Career Boot Camps break down barriers, helping young adults to achieve career success - improving their own lives, while at the same time strengthening the Israeli economy.

This year, **UJIA launched an emergency campaign to support new immigrants from Ukraine** who fled the war that began in February 2022. A number of the initiatives that UJIA supported helped these new immigrants to find work. Two such initiatives were **ITworks**, which helped to train up Ukrainian immigrants, adapting their skills and experiences to jobs in the Israeli technology sector. UJIA's support of the **One Million Lobby** NGO helped Ukrainian immigrants to find employment by giving them access to networking and employment-related events.

Si3 Impact Fund

Si3 is UJIA's social-impact investment initiative. Its aim is to close socio-economic gaps in Israel, and to tackle Israel's most pressing social challenges in a sustainable way. Si3 invests in enterprises that create high-value social impact and provide a financial return. Each pound invested in social ventures is eventually returned to the fund, where it can then be used for further investment. This creates a perennial fund – which, in turn, has a sustained impact for Israel.

By end of 2022-23, Si3 had invested in 18 businesses and NGOs (with two receiving a second investment in the same organisation, and three taken on as new investments in the past year). The recipients vary widely: some are small businesses struggling as a result of Covid economic fallout; others promote urban regeneration or offer employment initiatives for disadvantaged communities. Recipient organisations work with all of Israeli society, including Arab citizens of Israel, Haredim, single parents, young adults and children.

Capital Projects

In 2022-23, our capital programme continued, with advancements in several projects. The Tsfat School of Nursing was completed, and the building opened in November 2022. The Tel Hai Migal Laboratory building also opened, and the staff housing at the Kedma Youth Village was completed. Significant progress continued on the construction of the Western Galilee College Student Village.

FUTURE PLANS

The terror attacks on Israel on 7 October 2023, and the events that followed, have had a significant effect on the charity's operations.

Despite the proposed change in emphasis outlined in this report, from Israel-focused activity towards UJIA's UK-focused Israel experiences for teenagers and young adults, the immediate humanitarian need in Israel was such that we launched an emergency fundraising campaign within 24 hours of the attacks.

Thanks to our longstanding strong connections to partners on the ground, we were able to identify immediate needs and send funds swiftly to verified organisations. We set up an allocations committee to assess new proposals for projects, focusing on five key areas: basic needs; trauma and psychosocial; education; finance and business; and volunteering. In almost all cases, funding has been made through partners, who play a key role in achieving our aims. Previous experience has shown that by working with reliable partners, we can be sure that we are making an impact swiftly and effectively.

To date, we have supported more than 35 wide-ranging and meaningful projects, using a mixture of small and large grants. In some cases, we have offered further support to existing grantees, to enable them to expand their reach as need grows. In 2023-2024, we will focus on how we can best support recovery and reconstruction efforts in Israel, while continuing to monitor the impact of our current grants, and to provide impact-evaluation reports.

UJIA RISK STATEMENT

The Trustees have undertaken procedures which are in line with best practice for charities. They have undertaken a detailed risk management process, which outlines all the key risks of the Charity, relevant

control procedures, responsibilities, and future actions to be taken. Future monitoring of risk is embedded within the overall agreed procedures of the Charity.

The Trustees have established sub-committees. These include the Finance, Governance and Remuneration Committees whose role includes the identification of the business risks that the organisation faces.

Other risks are identified, assessed and controls established throughout the year. Key controls include:

- Formal agenda for Trustee activity
- Detailed terms of reference for sub-committees
- Comprehensive budgeting and management accounting
- Established organisational structures
- The ongoing development of formal written policies
- Hierarchical authorisation and approval levels

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to manage those risks. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The major risk to the UJIA is having insufficient funds to support the medium- and long-term objectives of its Israel and UK programmes. It should be noted that the recent UK sanctions on Russia have not impacted UJIA. A further major risk identified is from potential cyber threats including malicious unauthorised access to data causing reputational damage and loss of income. UJIA have invested in a strong IT security environment and conduct regular training.

MANAGING RISK

Programme Budget and Monitoring

UJIA's grant management system enables us to monitor spending and its impact. The process is as follows: Following informal discussions and shared development of ideas with UJIA staff, partner organisations are invited to apply in writing (including project narrative and financial information) for grants for specific charitable activities that are aligned with UJIA's goals. This enables us to support partners and to make strategic connections between grantees. The professional staff work with Trustees and volunteers to develop and monitor the programme.

The professional staff work with Trustees and volunteers to develop and monitor the programme. Grant awards are approved by the senior leadership team and Trustees which provides an additional layer of accountability to the organisation's donors in the deployment of charitable funds.

Partner grants are monitored carefully for delivery in both financial and programme terms and checked for charitable activities and compliance.

The programme budget has been continuously reviewed and discussions held with beneficiaries and partners. While it is impossible to provide certainty in the current situation, UJIA has taken steps to adjust its allocations to beneficiaries where appropriate and has encouraged them to run as many activities as possible during the recovery from Covid.

FUNDRAISING APPROACH AND PERFORMANCE

UJIA has invested in securing a talented and experienced fundraising team. The fundraising strategy is reviewed on a regular basis and performance is monitored monthly by the Finance Committee and Trustees. This includes our strategy for generating income from legacies, which has its own steering group comprising professionals, Trustees and other lay people.

The Charity undertakes fundraising activity to its supporters via direct mail, telephone, fundraising events, sponsored events, dinners and email in line with the Fundraising Code of Practice set by the Fundraising Regulator.

In 2022-2023 the London annual fundraising dinner, a key fundraising event, was cancelled at the last minute due to the death of Her Majesty Queen Elizabeth shortly before the event was to begin. The Trustees thank our donors, who would have been present at the dinner, who continued to generously support the fundraising campaign.

We have a Data Protection Policy, which together with our Legitimate Interest & Consent Policy governs how to identify and clarify who, when and how UJIA may contact its Participants under its Legitimate Interests or via consent. Careful consideration is given to the context of the data processing intended, in order to satisfy the balancing test of not putting UJIA interests ahead of the interests of the data subject in respect of relying on Legitimate Interest and, how and when consent is achieved when relying on consent.

This Policy is acted upon in accordance with UJIA's Data Protection Policy which sets out the obligations of UJIA regarding data protection and the rights of its Participants ("data subjects") in respect of their personal data under EU Regulation 2016/679 General Data Protection Regulation ("GDPR"). In addition, our website has a Privacy Policy detailing how information collected online is used.

We have a training programme for all our fundraising staff to regularly reinforce our fundraising ethics.

Charity supporters registered on the Telephone Preference Service were only called with an appeal if they have agreed to receive such calls. Callers are thoroughly trained and updated on the Charity's work

We have an established complaints process. We have not received any complaints directly nor are we aware of any complaints which have been received by the ICO or Fundraising Regulator in the year.

STRUCTURE, GOVERNANCE & MANAGEMENT

CONSTITUTION

UJIA is a registered Charity in England & Wales (no. 1060078) and in Scotland (SC 039181) and a Company limited by guarantee (no. 3295115) and is governed by its Articles of Association.

The Charity was established on 16 December 1996 and started operations in January 1997 as the Joint Jewish Charitable Trust. It changed its name to UJIA with effect from 26 June 2000.

MEMBERSHIP

The governing body of the Company is a Board of Directors whose members are elected by the Members of the Company. The Articles of Association enable the Board to determine membership criteria and admit new members at their discretion. Each member is entitled to vote at general meetings. Board members are also trustees of the Charity.

BOARD OF DIRECTORS

The Board of Directors, all of whom are Members of the Charity and are Trustees, is required to conduct the affairs and the general business of the Charity and meets a minimum of six times per year. Under Article 40 of its Articles of Association the Charity is required to have a minimum of three Board members, with no upper limit. Membership of the Board is currently as listed on page 17.

New members of the Board are co-opted by existing Trustees to maintain or augment the range of skills and experience appropriate to the needs and activities of the Charity and subsequently proposed for election by the Members at the next general meeting.

On appointment, new Trustees are provided with appropriate Charity Commission guides, training materials, a set of the Charity's policies, the current Strategic Plan, the latest Statutory Accounts and an outline of their duties and responsibilities. They also have access to a copy of the Articles of Association. New Trustees meet with the Chief Executive to undertake an induction process.

Existing Trustees receive updated training if there are any changes to legislation or charity commission guidance.

The Board delegates responsibility for the day-to-day management of the Charity to the Chief Executive and the Executive Team. Together with the Senior Leadership team, the Executive Team reports to the Board on the performance of their respective departments against the Strategic Plan set out by the Trustees and financial and operational trends measured against the annually approved budget. Key performance indicators are in place to assist this process. The Charity is supported by a team of specialist professional advisors listed on page 17.

Trustees who served during the year and following the year-end:

Louise Jacobs (resigned 6 April 2024)

Brian May (resigned as Treasurer 27 September 2023, remains a Trustee)

Raphael Addlestone (resigned 19 January 2023)

Melvin Berwald (resigned 27 January 2024)

Karen Goodkind

Steven Kaye

Marc Lester (resigned 10 August 2023)

Hilton Nathanson (resigned 22 February 2024)

Steven Noé (appointed 13 December 2022 as a Trustee and 6 April 2024 as Chairman)

David Pliener KC

Nicola Wertheim

Miles Webber (resigned 1 December 2023)

Alexi Lewy (appointed 1 June 2023)

Simon Wagman (appointed 27 September 2023 as Trustee and Treasurer)

Nicholas Laitner (appointed 30 March 2024)

Gila Sacks (appointed 30 March 2024)

PAY POLICY FOR SENIOR STAFF

The Board considers that the Trustees and the Executive together with the Senior Leadership Team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. The pay of the senior staff is reviewed annually by the Remuneration Committee in the light of market conditions and comparable sector pay.

INVESTMENT POLICY AND PERFORMANCE

The Charity has wide powers of investment and can delegate these powers to professional investment managers entitled to carry out such business under the Financial Services and Markets Act 2000.

The Charity holds funds for investment mainly in the form of restricted funds for projects awaiting completion and due diligence checks. These funds are held in a liquid format enabling ready access. In addition, the Charity has embarked on a series of social impact investments through loan and equity finance, details of which are shown in note 8.

UJIA GRANT MAKING POLICY

The Charity distributes funds in fulfilment of its aims as expressed in its Mission Statement. Funds are allocated towards a range of educational and welfare projects in Israel that serve the needs of all Israelis, especially those from disadvantaged communities. Funds in the UK are used to support a variety of innovative educational programmes and projects, particularly those oriented towards young people. All grants given are monitored closely and, when material, are subject to written reports and site visits.

CONNECTED CHARITY

The Charity was established to act as a focal point for charities concerned with Jewish education in the United Kingdom and work in saving Jewish life in Israel and the Near & Middle East by providing assistance and support for refugees and new immigrants and making suitable provision for their education and welfare, in accordance with charity law in the UK.

On 31 March 1998, the Charity entered into an agreement with a connected charity, the Society of Friends of Jewish Refugees ("SFJR") (registered charity no: 227889), under which and over a period of time, the activities and funds would be transferred to the Charity. On 1 April 1998, this Charity became sole corporate trustee of SFJR. Although the funds transferred to date are being administered and accounted for as restricted funds of the Charity, this does not make the transferor charity itself a "special trust" of the UJIA; nor is it considered to be a "branch" of the Charity in the absence of any Uniting Direction by the Charity Commission. Separate accounts have therefore been prepared for the year to 30 September 2023.

SUBSIDIARY COMPANIES

The Charity's trading company, UJ Events Plus Ltd, donated its profit of £8,000 (2022 £3,000) by way of gift to the Charity. The company's income is mainly derived from advertising and fundraising event income and sponsorship. The movement in income for the year and thus in profits is not a significant factor in measuring the success of the Charity in raising funds.

In the year, the trading company secured £64k of sponsorship income, much of which related to its "Israel Direct" publication. £68k of ticket income was received in the year, for a variety of events including Business Breakfasts, Women's events and Young UJIA events.

JPAIME activities in the year were limited to the receipt and granting to UJIA of legacy income, and accounting for an element of the historical pension scheme.

CONSOLIDATION

As the sole corporate trustee of JPAIME, the Trustees have elected to prepare consolidated accounts for year ending 30 September 2023. Whilst the materiality level of UJ Events Plus Ltd does not necessitate consolidation, for completeness a decision was taken by Trustees to consolidate both to create group results for the first time this period. Note 16 highlights the prior year adjustments as a result of the consolidation, resulting in a restatement of comparative figures.

RESERVES

The Trustees have considered the financial risks associated with the various income streams and expenditure types and wish to hold reserves sufficient to protect the ongoing programmes of the UJIA from unexpected variations in income.

At the balance sheet date, general unrestricted reserves for the group were £4.6m (2022: £5.7m) and £2.1m (2022: £3.4m) for the charity. The Trustees carried out a comprehensive review of programmes for the next few years and decided to allocate amounts from reserves to cover an increase demand for support in UK and Israel programmes, aiming to reduce combined general unrestricted reserves from UJIA and its connected charities to £3 million by September 2024. The Social Impact Investment portfolio, which is unrestricted, is not included in the 2024 target reserve.

At the balance sheet date, restricted reserves for the group and charity were £2.2m (2022: £2.8m) for projects and activities where donors have specifically restricted their gifts.

Our Trustees and Finance Committee continually review our finances and have concluded that the Charity was in a position to enhance its programme with a responsible, partial release of funds from within its reserves.

In the opinion of the Trustees, the assets of the Charity are sufficient to meet its liabilities and consequently we have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on the basis that the Charity is a going concern.

EQUAL OPPORTUNITIES POLICY

The Charity is committed to encouraging equality and diversity among our workforce and eliminating unlawful discrimination. The Charity, with its roots in the Jewish faith, believes that every individual is deserving of dignity, respect, and compassion.

The Charity has a commitment to diversity, which focuses on:

- Recognising and valuing difference;
- Recognising and seeking to redress inequality and disadvantage;
- Treating all in a fair, open and honest manner;
- Recognising the rights of volunteers, employees, and service users to be treated with dignity, respect and compassion

The Charity is committed to equality of opportunity, tackling discrimination and disadvantage and tackling harassment and intimidation. To do this the Charity will actively promote equal opportunities throughout the Charity through the application of employment policies and practices that will ensure that individuals will receive treatment that is fair, equitable and consistent with their relevant aptitudes,

potential skills, experience, and abilities. The Charity is committed to avoiding all forms of unlawful discrimination on the basis of the Equality Act 2010 protected characteristics of age, disability (including mental and physical health), gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including skin colour, nationality, and ethnic or national origin), religion or belief, sex, and sexual orientation. The Charity additionally recognises that it is subject to a duty to make reasonable adjustments to prevent members of the workforce being at a disadvantage on the grounds of these protected characteristics.

In regard to disability the Charity commits that every reasonable effort is made to ensure that, if a member of staff becomes disabled during their employment with the Charity, their employment continues, and additional training and support is provided. It is the policy of the Charity that members of staff receive equal treatment regardless of disability. Training, career development and promotion of disabled people will, as far as possible and with any reasonable adjustment, be identical to that of other employees.

The Charity recognises that it is the duty of it and all employees to accept their personal responsibility for fostering a fully integrated community at work by adhering to the principles of equal opportunity and maintaining a harmonious working environment. Further reference can be found in the Charity's Equality and Diversity Policy available on request.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of English company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware, there is no relevant audit information of which the Charity's auditor is unaware. Each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

AUDITORS

Haysmacintyre LLP have indicated their willingness to be reappointed as statutory auditor.

This report, which incorporates the Strategic Report, was approved by the Board of Trustees on 23rd May 2024.

Steven Noé



ANNUAL REPORT AND FINANCIAL STATEMENTS

TRUSTEES:

Steven Noé (Chairman)
Simon Wagman (Treasurer)
Karen Goodkind
Steven Kaye
Nicholas Laitner
Alexi Lewy
Brian May
David Pliener K.C.
Gila Sacks
Nicola Wertheim

CHIEF EXECUTIVE:

Amanda Winston

SOLICITORS:

Farrer & Co
66 Lincoln's Inn Fields
London WC2A 3LH

BANKERS:

Barclays Bank Plc
54 Lombard Street
London ECV 9EX

Mizrahi Tefahot Bank
Heleni Hamalka Street 9
Jerusalem
9422105
Israel

AUDITORS:

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

REGISTERED OFFICE:

4th Floor, Amelie House
221 Golders Green Road
London NW11 9DQ



INCOME AND EXPENDITURE					
INCOME FROM:	Notes	Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	Total 2023 £'000	Restated Total 2022 £'000
Voluntary Income					
Donations		3,054	1,818	4,872	5,944
Tax refunds		202	-	202	243
Legacy Income		831	88	919	850
Trading Income	2	174	-	174	59
Investment Income		221	-	221	133
Total Income		4,482	1,906	6,388	7,229
EXPENDITURE ON:					
Raising Funds		1,237	-	1,237	1,151
CHARITABLE EXPENDITURE ON ISRAEL PROGRAMMES					
	3				
Educational Infrastructure (Capital Projects)		125	437	562	152
Education programmes		726	916	1,642	1,236
Social Welfare & Medical programmes		6	19	25	45
Employment & Small Business programmes		157	128	285	198
Absorption & Victim Support		19	65	84	687
CHARITABLE EXPENDITURE ON UK PROGRAMMES					
	3				
Education programmes		1,410	132	1,542	1,510
Israel Experience		970	195	1,165	1,021
Research & Evaluation		146	15	161	123
Community Education & Awareness		971	594	1,565	1,218
Welfare		24	-	24	45
Total expenditure	4	5,791	2,501	8,292	7,386
NET EXPENDITURE FOR THE YEAR		(1,309)	(595)	(1,904)	(157)
Reconciliation of funds:					
Funds brought forward at 1 October 2022 (as previously stated)		3,837	2,813	6,650	7,239
Prior Period adjustment	16	2,272	-	2,272	1,840
Funds brought forward at 1 October 2022		6,109	2,813	8,922	9,079
Funds carried forward at 30 September 2023		4,800	2,218	7,018	8,922

There are no gains or losses other than as shown above. All activities are continuing. Comparative figures for restricted and unrestricted income and expenditure for the Statement of Financial Activities are shown in note 17.

The notes on pages 22 to 36 form part of these financial statements.



	Notes	£'000	30 Sept 2023 £'000	£'000	30 Sept 2022 £'000
TANGIBLE FIXED ASSETS	7		142		159
SOCIAL INVESTMENTS	8		1,474		1,764
CURRENT ASSETS					
Debtors	10	1,572		1,235	
Cash at Bank and in hand		5,908		8,258	
		7,480		9,493	
CREDITORS due within one year	11	(1,522)		(1,664)	
NET CURRENT ASSETS			5,958		7,829
TOTAL ASSETS LESS CURRENT LIABILITIES			7,574		9,752
CREDITORS due after one year					
Pension Deficit Reduction Contributions	15		(556)		(830)
TOTAL NET ASSETS			7,018		8,922
REPRESENTED BY					
Unrestricted funds					
- General		4,575		5,699	
- Designated		225		410	
			4,800		6,109
Restricted funds	12		2,218		2,813
TOTAL CHARITY FUNDS			7,018		8,922

Approved and authorised for issue by the Trustees on and signed on their behalf:

Steven Noé

Simon Wagman

23rd May 2024

The notes on pages 22 to 36 form part of these financial statements.



	Notes	£'000	30 Sept 2023 £'000	£'000	30 Sept 2022 £'000
TANGIBLE FIXED ASSETS	7		142		159
SOCIAL INVESTMENTS	8		1,474		1,764
CURRENT ASSETS					
Debtors	10	1,556		798	
Cash at Bank and in hand		5,867		8,235	
		7,423		9,033	
CREDITORS due within one year	11	(4,332)		(4,076)	
NET CURRENT ASSETS			3,091		4,957
TOTAL ASSETS LESS CURRENT LIABILITIES			4,707		6,880
CREDITORS due after one year					
Pension Deficit Reduction Contributions	15		(154)		(230)
TOTAL NET ASSETS			4,553		6,650
REPRESENTED BY					
Unrestricted funds					
- General		2,110		3,427	
- Designated		225		410	
			2,335		3,837
Restricted funds	12		2,218		2,813
TOTAL CHARITY FUNDS			4,553		6,650

Approved and authorised for issue by the Trustees on and signed on their behalf:

Steven Noé

Simon Wagman

23rd May 2024

The notes on pages 22 to 36 form part of these financial statements.



	2023 £'000	2022 £'000
Reconciliation of net expenditure to net cash outflow/inflow from operating activities		
Net expenditure for the reporting period (as per the statement of financial activities)	(1,904)	(157)
Depreciation	18	9
Interest received	(221)	(133)
(Increase)/ Decrease in debtors	(338)	198
(Decrease)/Increase in creditors	(142)	194
Decrease in long term liabilities	(274)	(249)
Net cash provided by operating activities	(2,861)	(138)
Cash flows from investing activities		
Bank interest received	221	133
Purchase of fixed assets	-	(108)
Social Investments Movement	290	(245)
Net Cash flows from investing activities	511	(220)
Net change in cash and cash equivalents in the period	(2,350)	(358)
Cash and cash equivalents at the beginning of the period	8,258	8,616
Cash and cash equivalents at the end of the period	5,908	8,258

The notes on pages 22 to 36 form part of these financial statements.



1. ACCOUNTING POLICIES

Accounting Policies for the Charity have also been applied to the Group

(a) Statement of compliance and Basis of Accounting

The financial statements are prepared under the historical cost convention which is consistent with the prior year. The format of the financial statements has been presented to comply with the Companies Act 2006, Charities Act 2011, FRS102 The Financial Reporting Standard applicable in the UK and Ireland and the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2019"). The Charity is a Public Benefit Entity as defined by FRS102.

In the opinion of the Trustees, the activities of the Charity's trading subsidiary company, UJ Events Plus Ltd and the unincorporated charity, The Jewish Philanthropic Association for Israel and the Middle East (JPAIME) for which it is a Corporate Trustee are considered to be a group and therefore consolidated financial statements have been prepared for the first time this year. The consolidation has been carried out on a line-by-line basis. The comparatives have been restated to bring in the two subsidiaries and a prior period adjustment has been included to bring in the opening reserves from the two subsidiaries per note 16.

(b) Going concern

Having assessed the Charity's financial position, its plans for the foreseeable future, the Trustees are satisfied that the financial statements have been prepared on a going concern basis. This assessment has been based on the review of budgets and forecasts prepared to cover a period in excess of 12 months from the date the accounts are approved. This assessment has considered the risks and uncertainties faced by the charity.

(c) General information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 3295115) and a charity registered in England and Wales (charity number: 1060078) and Scotland (charity number: SC 039181). The Charity's registered office address is 4th Floor, Amelie House, 221 Golders Green Road, London NW11 9DQ.

(d) Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be measured reliably

- i. Donation income is typically accounted for on a receipts basis.
- ii. Income from Gift Aid is recognised on an accruals basis, in line with the recognition of the underlying donation.
- iii. Pecuniary legacies are recognised once probate has been granted and notification of entitlement has been received. Residuary legacies are recognised when probate is granted and there is sufficient information to value them and any conditions attached to the legacy are either within the control of the charity or have been met.
- iv. Interest received is accounted for on an accruals basis.

(e) Expenditure

Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Expenditure on raising funds includes direct fundraising and marketing costs.

Expenditure on charitable activities comprises charitable grant giving and programmes implemented by the Charity as set out in note 3 in Israel and the UK

Restricted fund expenditure represents funds passed on to other organisations in satisfaction of the specific criteria under which they were raised.

Support costs represent indirect costs relating to raising funds and the Charity's charitable activities. Support costs, including governance costs, are allocated to activities.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts. In accordance with the provisions of SORP 2019, governance costs are now included within support costs.

Staff costs are allocated according to the functions of staff as well as an estimate of the time spent by them in promoting the programmes of the Charity.

(f) Grants Payable Policy

Grants payable are charged when the offer is conveyed to the recipient and all the conditions attaching to these grants are fulfilled. In the case where grants payable are dependent on donations receivable, the grant payable does not become a commitment until the donation is received.

(g) Tangible Fixed Assets and Depreciation

Tangible fixed assets are initially recognised at cost. Items of furniture, apparatus and equipment, and desk or laptop computers, costing less than £2,000 are charged against income in the year of purchase. Assets with a cost of £2,000 or more are capitalised and stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset on a straight-line basis over its expected useful life as follows:

Freehold Premises	2%
Leasehold Premises	over life of lease
Computer Equipment	between three and seven years
Assets under Finance Lease	over life of lease

The carrying values of tangible fixed assets are reviewed for impairment in accordance with the requirements of FRS102.

(h) Social Impact Investments

Social Impact Investments are programme related loan and equity investments which are initially recognized at the amount paid. The carrying amount of loans is adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment. Likewise, equity investments are reviewed for any impairment triggers and provisions made as appropriate.

(i) Investments

Investments are included at market value at the balance sheet date. The investments are considered to be fully impaired when they are received with sales restrictions, or a reliable valuation cannot be obtained. Any recognized gains and losses on revaluation or disposals are combined in the statement of financial activities. Income from investments is included in the year in which it is received.

(j) Financial Instruments

Basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable are accounted for on the following basis:

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Debtors and creditors

Debtors and creditors are measured at the transaction price less any provision for impairment. Any losses arising from impairment are recognized as expenditure.

Bank borrowings

Liabilities for borrowings which are subject to a market rate of interest are measured at the value of the amount advanced, less capital repayments.

(k) Leasing

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

(l) Pensions

Contributions to employees' personal pensions and to the Zionist Federation Staff Pension Scheme defined benefit pension scheme are recognised as expenditure when they fall due.

The Zionist Federation Staff Pension Scheme (ZFSPS) is a multi-employer defined benefit scheme for which the Charity's share of the underlying assets and liabilities cannot be separately identified. This scheme is therefore accounted for as a defined benefit scheme in accordance with section 28 of FRS102.

Service costs, curtailments, settlement gains and losses, net financial returns and remeasurement gains and losses are included in the Statement of Financial Activities in the year to which they relate.

Changes in the assets and liabilities of the scheme in the year are disclosed and allocated as follows:

- Changes relating to current or past service costs and gains and losses on settlements and curtailments and pension finance costs arising from changes in the net of the interest costs and expected return on assets, are allocated to the relevant activity heading based on staff costs of employees within the scheme.
- Pension finance charges arising from similar changes are recognised as outgoing resources.
- Remeasurement gains and losses arising are recognised as other recognised gains and losses.

The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the scheme assets and liabilities and major assumptions are shown in note 15.

(m) Foreign Exchange

Exchange differences on US Dollar or Israeli Shekel balances held at the end of the financial year for projects pending transfer are accounted for within charitable expenditure, whether a gain or a loss.

(n) Taxation

As a registered charity within the definition of Sections 466 to 493 of the Corporation Tax Act 2010, the charity is exempt from taxation on the surpluses generated by its charitable activities. Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

(o) Funds

General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds comprise funds that have been set aside at the discretion of the Trustees for specific purposes. Restricted income funds comprise unexpended balances of donations and grants held in trust to be applied for specific purposes.

2. SUBSIDIARY ENTITIES

A) UJ EVENTS PLUS LIMITED

The results of the Charity's subsidiary, UJ Events Plus Limited, Company registration in England as a private company limited by shares number: 02194244 which is included in the group accounts (see note 1a), are as follows:

	2023 £'000	2022 £'000
Turnover	174	59
Less: Cost of sales	(161)	(52)
Net Operating income	13	7
Less: Administrative expenses	(5)	(4)
Operating profit	8	3
Deed of Covenant payments to UJIA	(8)	(3)
Retained in subsidiary	-	-

At the balance sheet date, there was called up Share Capital of £2 (2022: £2), and retained profit of £25 (2022: £25). Net assets amounted to £27 (2022: £27).

2. SUBSIDIARY ENTITIES (CONTINUED)

B) THE JEWISH PHILANTHROPIC ASSOCIATION FOR ISRAEL AND THE MIDDLE EAST (JPAIME)

The results of the Charity's subsidiary, JPAIME an unincorporated charity, registration number: 256689, which is included in the group accounts (see note 1a), are as follows:

INCOME AND EXPENDITURE					
INCOME FROM:	Unrestricted Funds	Restricted Funds	Total		
	2023 £'000	2023 £'000	2023 £'000	2022 £'000	
Voluntary income - donations & tax refunds	8	-	8	9	
Voluntary income - legacies	102	-	102	407	
Investment income	91	-	91	27	
Total Income	201	-	201	443	
EXPENDITURE ON:					
Fundraising	6	-	6	9	
Charitable activities	2	-	2	2	
Total expenditure	8	-	8	11	
NET INCOME FOR THE YEAR	193	-	193	432	
Funds brought forward at 1 October 2022	2,272	-	2,272	1,840	
Funds carried forward at 30 September 2023	2,465	-	2,465	2,272	

BALANCE SHEET

	£'000	30 Sept 2023 £'000	£'000	30 Sept 2022 £'000
CURRENT ASSETS				
Debtors	3,064		3,075	
Cash at Bank and in hand	10		4	
	3,074		3,079	
CREDITORS due within one year	(207)		(206)	
NET CURRENT ASSETS		2,867		2,873
CREDITORS: Amounts falling due after one year - pension accrual		(402)		(601)
TOTAL NET ASSETS		2,465		2,272
REPRESENTED BY				
Unrestricted funds		2,465		2,272
Restricted funds		-		-
TOTAL CHARITY FUNDS		2,465		2,272

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

ISRAEL PROGRAMMES	Grants £'000	Other Charitable expenses £'000	Support & Governance costs £'000	Total 2023 £'000	Total 2022 £'000
Educational Infrastructure (Capital Projects)	313	124	125	562	152
Educational Programmes - Israel	1,003	373	266	1,642	1,236
Social Welfare & Medical Programmes	14	5	6	25	45
Employment & Social Investment Programmes	93	155	37	285	198
Absorption & Victim Support	47	18	19	84	687
UK PROGRAMMES					
Education Programmes - UK	987	540	15	1,542	1,510
Israel Experience	814	279	72	1,165	1,021
Research & Evaluation	15	140	6	161	123
Community Education & Awareness	948	380	237	1,565	1,218
Welfare	24	-	-	24	45
	4,258	2,014	783	7,055	6,235

All funds allocated by the Charity for expenditure in Israel are restricted to projects within its internationally recognised borders. Exchange rate movements in the years are accounted for within other charitable expenses and apportioned based on grant size. Restated comparative figures for 2022 as are as follows:

ISRAEL PROGRAMMES	Grants £'000	Other Charitable expenses £'000	Support & Governance costs £'000	Total 2022 £'000
Educational Infrastructure (Capital Projects)	153	(50)	49	152
Educational Programmes - Israel	1,156	(135)	215	1,236
Social Welfare & Medical Programmes	45	(8)	8	45
Employment & Social Investment Programmes	68	111	19	198
Absorption & Victim Support	691	(225)	221	687
UK PROGRAMMES				
Education Programmes - UK	916	585	9	1,510
Israel Experience	714	213	94	1,021
Research & Evaluation	-	123	-	123
Community Education & Awareness	748	288	182	1,218
Welfare	43	-	2	45
	4,534	902	799	6,235

The number of institutions receiving grants in the year was 108 (2022 – 114) and values were as follows:

	2023 £'000	2022 £'000
Birthright Israel	453	399
Jewish Agency for Israel	345	929
Carmiel Youth Village	255	110
Manchester Maccabi	200	3
B'nei Akiva	194	214
UJIA Israel	180	334
Western Galilee College	162	14
King David High School Manchester	100	96
RSY Netzer	88	55
Union of Jewish Students	80	80
Federation of Zionist Youth	75	72
Tel Hai College	74	280
Tsfat Academic College Nursing school	74	185
Nirim	67	20
LJY - Netzer	62	56
Habonim Dror	60	59
Masorti Judaism (Noam)	55	51
Sahi - Youth at risk programme	55	5
Tech Career	55	-
Other grants and bursaries under £50k	1,624	1,572
	4,258	4,534

4. SUPPORT & GOVERNANCE COSTS

	Support Costs 2023 £'000	Governance Costs 2023 £'000	Total Costs 2023 £'000	Support Costs 2022 £'000	Governance Costs 2022 £'000	Total Costs 2022 £'000
Finance and Insurance	67	-	67	19	-	19
Staff	411	43	454	344	1	345
Office and IT	212	-	212	412	-	412
Legal fees	-	24	24	-	1	1
Audit fees	-	26	26	-	22	22
	690	93	783	775	24	799

Operating lease payments during the year were £119,045 (2022: £227,000). Foreign exchange movement during the year was £(428,536) (2022: £521,359).

5. STAFF COSTS AND NUMBERS & COSTS OF KEY MANAGEMENT PERSONNEL

	2023 £'000	2022 £'000
Staff costs comprise the following:		
Salaries	1,745	1,534
National insurance	177	176
Pension scheme contributions	95	95
	2,017	1,805

The Pension Contribution for the year was £94,994 (2022 £95,243). As a result of the most recent Scheme Revaluation, the amount due by UJIA to the Scheme deficit was reduced (see note 15).

Redundancy payments of £39,178 (2022 - £81,724) were made during the year. Staff related costs including recruitment were £18,419 (2022 £54,000).

The average total number of staff during the year, including those who worked part-time and maternity cover was 35 (full-time equivalent 31) (2022 was 37 - full time equivalent 31). No provision has been made for accrued holiday pay since the amounts involved were not material.

The number of employees whose earnings in the year in relation to time spent on the Charity's affairs exceed the equivalent of £60,000 p.a. excluding pension contributions was:

	2023 £'000	2022 £'000
£60,000 - £70,000	1	-
£70,000 - £80,000	5	3
£80,000 - £90,000	-	-
£110,000 - £120,000	-	1
£120,000 - £130,000	1	-
£140,000 - £150,000	1	1
£170,000 - £180,000	1	1

The total pension contributions for those earning in excess of £60,000 in the year was as follows:

	£'000
Under money purchase schemes (7 people):	50
	50

Staff costs are allocated according to the functions of the staff and form part of UK Educational programmes, Fundraising and Support, as appropriate.

The Charity considers that its key Management personnel comprise its Trustees and Executive Team. The total employer benefits including employer NIC, and pension contributions paid in respect of the Executive Team were £441,851 (2022 - £435,816). The Executive team comprises 3 UJIA staff members and 1 UJIA Israel staff member. The Charity has an insurance policy that protects the Charity from losses arising from the negligence or default of its Trustees and Officers by indemnifying the charitable funds against the consequences of such neglect or default. The cost to the Charity of this insurance for the year was £13,959 (2022 - £19,665).

6. DIRECTORS' EMOLUMENTS

No remuneration or re-imbusement of expenses were paid to the Trustees in either 2023 or 2022.

7. TANGIBLE FIXED ASSETS - GROUP AND COMPANY

	Freehold Property 2023 £'000	Leasehold Property 2023 £'000	Computer Equipment & Software 2023 £'000	Total 2023 £'000
Cost				
As at 1 October 2022	80	108	345	533
Additions	-	-	-	-
Disposals	-	-	-	-
Cost as at 30 September 2023	80	108	345	533
Depreciation				
As at 1 October 2022	36	3	334	373
Charge for year	2	12	4	18
Disposals	-	-	-	-
Depreciation as at 30 September 2023	38	15	338	391
Net Book Value as at 30 September 2023	42	93	7	142
Net Book Value as at 1 October 2022	44	104	11	159

8. SOCIAL IMPACT INVESTMENTS - GROUP AND CHARITY

Detailed information about our Social Impact portfolio can be found on our website <https://si3.ujia.org>. While the portfolio mainly consists of loan investments, there are also equity investments (shown with asterisks).

The Portfolio is as follows:

	2023 £'000	2022 £'000
Ogen	696	814
KIEDF for Arab-Israeli Businesses	108	126
Youth of Light	108	-
Hadarim*	101	101
Koret Economic Development Fund for Ethiopian Community	86	101
Ampersand (*)	86	101
Abraham Hostel (*)	62	73
Jump.in	62	32
Moona	43	101
Gvanim Shel Matok	27	64
Social Space TLV	26	54
Siraj	23	35
Social space offices	22	55
Desert 19	15	17
Games for Peace	5	26
Lev19	4	39
Enosh	-	25
Total	1,474	1,764

9. OPERATING LEASE COMMITMENTS – GROUP AND CHARITY

	2023 £'000	2022 £'000
At 30 September 2023 the total of the future minimum lease payment are:		
Land and buildings:		
Not later than one year	103	105
Later than one year and not later than five years	434	452
Total	537	557

10. DEBTORS

	Group 2023 £'000	Charity 2023 £'000	Restated Group 2022 £'000	Charity 2022 £'000
Accrued legacy income	958	958	536	536
Amount due from trading subsidiary companies	-	8	-	3
Other debtors & prepayments	614	590	699	259
Total	1,572	1,556	1,235	798

11. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	Group 2023 £'000	Charity 2023 £'000	Restated Group 2022 £'000	Charity 2022 £'000
Jewish Philanthropic Association for Israel and the Middle East	-	3,064	-	2,636
Amount due to trading subsidiary companies	-	-	-	44
Other creditors	517	466	659	595
Other taxation and social security	55	55	45	45
Pension deficit reduction contributions (see note 15)	280	78	281	78
Accruals and deferred income	670	670	679	679
Total	1,522	4,332	1,664	4,076

12. ANALYSIS OF MOVEMENT IN RESTRICTED FUNDS

PROJECT NAME	Restated Balance 1 Oct 2022 £'000	Income during year £'000	Expenditure during year £'000	Transfers	Closing balance 30 Sept 2023 £'000
Israel programmes					
Bell Scholarships (Tel Hai)	169	-	(77)	-	92
Zefat Nursing School	257	74	(74)	-	257
Western Galilee College	244	277	(162)	-	359
Legacy for forestry	92	-	(7)	-	85
Carmiel Children's Village	199	167	(218)	-	148
Legacy for engineering and drama scholarships	80	-	(34)	-	46
Social Investment - Ogen	414	55	-	-	469
Ukraine Emergency Appeal	95	47	(74)	-	68
Legacy for welfare purposes	-	88	-	-	88
Other Israel projects (including fundraising)	651	158	(451)	-	358
UK programmes					
Mamlock House Fund	249	-	(200)	-	49
Ashdown Fellows	41	-	(10)	-	31
Israel Experience Bursaries	308	258	(416)	-	150
Other UK programmes	14	782	(778)	-	18
	2,813	1,906	(2,501)	-	2,218

Restricted funds - Israel Programmes

- The Bell Scholarships are funded by a Legacy as are student scholarships at Tel Hai College in the Galilee.
- The Zefat Academic College's School of Nursing restricted fund is for the capital project for a new school building.
- The Western Galilee College restricted fund is for the capital project to create a new student village.
- The Legacy for forestry will be used to plant a forest in the Merom HaGalil region available for public use.
- Carmiel Children's Village is based in the Galilee and revenue funds are used to support an after school programme, and capital funds to renovate village houses.
- The Legacy for engineering and drama scholarships supports students at Tel Hai college and Western Galilee college.
- An element of the \$1m Si3 Social Investment in Ogen, which provides low interest loans to small and medium sized businesses in Israel, is from a specific donor who has requested this be restricted to only Ogen within the Si3 portfolio.
- The Ukraine Emergency Appeal fund is as a result of an emergency campaign to support the Jewish Agency for Israel in helping Ukrainian refugees settle in Israel.
- The Legacy for welfare purposes was received in the year to support welfare project in Israel.

Restricted funds - UK programmes

- The Mamlock House Fund comprises the proceeds from the sale of Mamlock house in Manchester which were ring fenced for the Manchester Community's benefit. This has included the recent refit of the new Maccabi Mamlock House and local educational projects.
- The Ashdown Fellows Fund is for educational activities such as Headteachers seminars and Senior Leadership Training Programmes.
- Israel Experience Bursaries are means tested financial assistance for participants on year programmes and Summer Tours to Israel.

12. ANALYSIS OF MOVEMENT IN RESTRICTED FUNDS FOR 2022

PROJECT NAME	Opening balance 1 Oct 2021 £'000	Income during year £'000	Restated Expenditure during year £'000	Transfers	Closing balance 30 Sept 2022 £'000
Israel programmes					
Bell Scholarships (Tel Hai)	454	-	(285)	-	169
Zefat Nursing School	367	75	(185)	-	257
Western Galilee College	212	32	-	-	244
Legacy for forestry	95	-	(3)	-	92
Carmiel Children's Village	197	116	(114)	-	199
Legacy for engineering and drama scholarships	120	-	(40)	-	80
Social Investment - Ogen	364	50	-	-	414
Ukraine Emergency Appeal	-	785	(690)	-	95
Other Israel projects (including fundraising)	149	330	156	16	651
UK programmes					
Mamlock House Fund	252	-	(3)	-	249
Ashdown Fellows	49	-	(8)	-	41
Birthright Programme	69	10	(79)	-	-
Reshet	25	53	(78)	-	-
Israel Experience Bursaries	100	620	(412)	-	308
JAFI Youth Movement Support	-	472	(472)	-	-
Other UK programmes	2	279	(267)	-	14
	2,455	2,822	(2,480)	16	2,813

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS ALSO FOR GROUP AND CHARITY

	Group Unrestricted Funds £'000	Charity Unrestricted Funds £'000	Group Restricted Funds £'000	Charity Restricted Funds £'000	Group Total Funds £'000	Charity Total Funds £'000
Fixed Assets	142	142	-	-	142	142
Social Investments	1,005	1,005	469	469	1,474	1,474
Net current assets	4,209	1,341	1,749	1,749	5,958	3,091
Creditors due after one year	(556)	(153)	-	-	(556)	(154)
	4,800	2,335	2,218	2,218	7,018	4,553

Restated Comparative figures for 2022 are as follows:

	Group Unrestricted Funds £'000	Charity Unrestricted Funds £'000	Group Restricted Funds £'000	Charity Restricted Funds £'000	Group Total Funds £'000	Charity Total Funds £'000
Fixed Assets	159	159	-	-	159	159
Social Investments	1,350	1,350	414	414	1,764	1,764
Net current assets	5,430	2,558	2,399	2,399	7,829	4,957
Creditors due after one year	(830)	(230)	-	-	(830)	(230)
	6,109	3,837	2,813	2,813	8,922	6,650

Restricted funds comprise funds provided by the donor for a specific purpose or in support of a specific project. Information about some of the projects currently being supported are provided in the Report of the Trustees and further information can be made available upon request from our Registered Office.

Unrestricted funds comprise of general donations which can be used at the discretion of the Trustees in accordance with the general aims and objectives of the Charity. These include funds which have been separately identified and designated by the Trustees for specific projects of £224,641 (2022 - £410,000). These include £10,530 earmarked for projects in Israel, the nature of which has yet to be determined. The balance is for specific projects that have been approved by the Trustees.

The movement in designated funds was as follows:

	2023 £'000	2022 £'000
Opening balance	410	731
Received	465	301
Remitted	(650)	(622)
Closing balance	225	410

14. RELATED PARTY TRANSACTIONS

Two Trustees of UJIA are Trustees of UJIA Israel, and UJIA staff act in a supervisory capacity as part of the financial control process in UJIA Israel. UJIA does not have control over UJIA Israel since UJIA acts in a supervisory capacity only. Some UJIA Israel staff act as agents of UJIA in monitoring the implementation of programmes in Israel. During the year, grants were made of £179,530 (2022 - £334,401) towards UJIA Israel's monitoring and core programme costs. At 30 September 2023, UJIA owed UJIA Israel £97,856 (2022: £61,891) in respect of operational costs.

No payments were made to Trustees in the year for professional services.

During the year, individual Trustees donated a total of £56,263 (2022 - £53,020) to the Charity.

15. PENSION SCHEME COSTS

The Charity participates in a multi-employer final salary pension scheme, the ZFSPS. As a result it is not possible to identify the assets and liabilities of the scheme that are attributable to the Charity. The Charity also provides pensions for other pensioners who are not covered by formal pension arrangements.

The most recent actuarial valuation of the scheme was carried out by the scheme's actuaries in April 2023, and published in February 2024. The valuation revealed that the scheme is in surplus and therefore no further deficit contributions are required. At the valuation date the past service funding level is 109% using the agreed actuarial assumptions, which include discount rates of 4.16% and RPI inflation of 3.42%. If these assumptions continue at similar levels, no further contributions are payable in the future. The next review of the scheme is due in April 2026.

The Charity has recognised a provision in these financial statements, for additional special (deficit reduction) contributions to cover a potential deficit in the ZFSPS. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement relating to the deficit. The present value is calculated using a discount rate of 1%, which represents the interest rate available to the charity rounded up to the nearest whole per cent. The liability is shared with the Jewish Philanthropic Association for Israel & the Middle East ("JPAIME") which is responsible for funding the pensions of those pensioners who were deferred and did not become employees of UJIA when the Charity started operations in January 1997.

Group - The movements on the provision are:

	2023 £'000	2022 £'000
Provision at start of period	1,111	1,383
Deficit contributions paid	(280)	(281)
Unwinding of discount factor	5	9
	836	1,111
Split as follows:		
Due within one year	280	281
Due after one year	556	830
	836	1,111

Charity - The movements on the provision are:

	2023 £'000	2022 £'000
Provision at start of period	308	382
Deficit contributions paid	(78)	(78)
Unwinding of discount factor	2	4
	232	308
Split as follows:		
Due within one year	78	78
Due after one year	154	230
	232	308

Other organisations also contribute to the deficit funding agreement and the net present value of their contributions has been included in these accounts.

The UJIA also contributes to individual money purchase schemes for eligible staff members. The charge in the accounts represents normal contributions payable to the ZFSPS fund of £8,000 (2022: £10,000) and to the money purchase schemes of £94,994 (2022: £85,243).

16. PRIOR PERIOD ADJUSTMENT

Consolidated accounts for year ending 30 September 2023 have been prepared, necessitating prior period adjustments. The restatement brings in the net assets of the subsidiary entities on a line by line bases (see note 2 for details of the balances and the impact on the comparative and current period SOFA).

	2022 As originally reported £'000	2022 Restated £'000	2022 Prior Yr Adjustment £'000
Debtors	798	1,235	437
Cash	8,235	8,258	23
Creditors	(4,076)	(1,664)	2,412
Pension Deficit Reduction Contributions	(230)	(830)	(600)
Prior Period adjustment	4,727	6,999	2,272

As at 20 September 2021, JPAIME Net assets were £1,840k.

17. COMPARATIVE FIGURES 2022 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE			
INCOME FROM:	Unrestricted Funds 2022 £'000	Restricted Funds 2022 £'000	Restated Total 2022 £'000
Voluntary Income			
Donations	3,127	2,817	5,944
Tax refunds	243	-	243
Legacy Income	845	5	850
Trading income	59	-	59
Investment income	133	-	133
Total Income	4,407	2,822	7,229
EXPENDITURE ON:			
Raising Funds	1,151	-	1,151
CHARITABLE EXPENDITURE ON ISRAEL PROGRAMMES			
Educational Infrastructure (Capital Projects)	49	103	152
Educational programmes	584	652	1,236
Social Welfare & Medical programmes	8	37	45
Employment & Small Business programmes	150	48	198
Absorption & Victim Support	121	566	687
CHARITABLE EXPENDITURE ON UK PROGRAMMES			
Education programmes	1,362	148	1,510
Israel Experience	818	203	1,021
Research & Evaluation	123	-	123
Community Education & Awareness	501	717	1,218
Welfare	39	6	45
Total expenditure	4,906	2,480	7,386
NET EXPENDITURE FOR THE YEAR	(499)	342	(157)
Transfer between funds	(16)	16	-
Net movement in funds	(515)	358	(157)
Reconciliation of funds:			
Funds brought forward at 1 October 2021 (as previously stated)	4,784	2,455	7,239
Prior Period adjustment	1,840	-	1,840
Funds brought forward at 1 October 2021	6,624	2,455	9,079
Funds carried forward at 30 September 2022	6,109	2,813	8,922

INDEPENDENT AUDITORS' REPORT

We have audited the financial statements of the United Jewish Israel Appeal for the year ended 30 September 2023 which comprise the Consolidated Statement of Financial Activities, the consolidated and charity Balance Sheets, the Consolidated 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 30 September 2023 and of the charitable company's net movement in funds, including its income and expenditure, 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 Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (which incorporates the strategic report and the directors' report prepared for the purposes of Company Law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the legal and regulatory requirements pertaining to registered charities, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and other factors such as payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to journal entries. Audit procedures performed by the engagement team included:

Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Halsey (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
18th June 2024

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