

LIMMUD (a company limited by guarantee)

Charity Number: 1083414

Company Number: 03903050

LIMMUD (a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS For the year ended 30 June 2023

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LIMMUD (a company limited by guarantee)

Report of the trustees for the year ended 30 June 2023

Legal and Administrative Information

Limmud is a company incorporated on 7 January 2000, is limited by guarantee and is a registered charity, governed by the Memorandum and Articles of Association as amended by a written resolution of members dated 23 October 2005, 14 May 2007 and 30 March 2014.

Trustees: Carolyn Bogush (chair)
Andrew Cohen (appointed 23 April 2023)
Natalie Grazin
Alan Silman
Wendy Skolnick
Natan Tiefenbrun
Benjamin Crowne (resigned 30 June 2023)

Company Secretary: Adam Rossano

Registered Office: Shield House
Harmony Way
London
NW4 2BZ

Bankers: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

NatWest Bank Plc
125 Great Portland Street
London
W1A 1GA

Independent Examiner: Claire Wills DCha FCA
Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Company Number: 03903050

Charity Number: 1083414

This report is submitted together with the financial statements prepared in accordance with the accounting regulations of the Charities Act 2011 for the year ended 30 June 2022.

LIMMUD (a company limited by guarantee)

Report of the trustees for the year ended 30 June 2023

Objectives and Activities

Limmud is a volunteer-led cross-communal learning organisation that enables anyone who is interested to come together, to share their experiences, and to grow and develop their enthusiasm in being Jewish.

The objectives for which Limmud is established are exclusively charitable, and are to promote, improve and develop Jewish learning. Limmud aims to reflect the diversity of the Jewish community in the UK and around the world, and creates cross-communal and inter-generational experiences.

Limmud's main activities are:

- Organising Limmud events in the UK - including residential, physical and online formats;
- Developing projects which involve participants around the world such as, the Limmud on One Leg email commentaries, online events and webinars;
- Supporting independent Limmud communities outside the UK via professional co-ordination, volunteer development and training, and shared knowledge and resources; and
- Maintaining the volunteer infrastructure that enables our other activities, through volunteer and leadership development, fundraising, and the activities of the professional team.

Limmud is run almost entirely by volunteers who work together in teams to create and support these activities. Limmud's activities are guided by the Limmud promise that "wherever you may find yourself, Limmud will take you one step further on your Jewish journey" and associated values.

Achievements and performance

Principal Activities in 2022/23

Limmud events in 2022/23 were run by around 250 volunteers and had more than 2,000 participants, including:

- Limmud Festival, held in person for the first time since 2019, with 1,400 participants;
- Limmud Live!, a series of interactive panel discussions with diverse presenters from across the Jewish community, each delving into a different Limmud value;
- Developing a network for regional volunteers;
- Volunteer development programme, supporting Limmud volunteers' continued growth and learning as leaders;
- Launch of a young adult leadership programme, with alumni eligible to apply for a microgrant from Limmud to create their own innovative community project, inspired by Limmud's values

Limmud in the UK collaborates and networks with 6 other regional teams around the world. Between these regional teams, we are responsible for more than 75 independent groups around the world, based on the sharing of Limmud's core values. Some of these groups are supported by our sister organisations – Limmud Europe, Limmud Israel, Limmud North America and Limmud FSU. Limmud in the UK no longer employs or formally supports these other events, but provides mentoring, guidance and advice. This decision was taken in light of an independent review conducted in 2020, whereby it was decided that formal responsibility should sit within regions, with the UK providing more collaborative support. This included providing a space for international collaboration at Limmud Festival 2022 in the UK

In the UK, teams leading events were supported with training weekends and structured mentoring and support.

LIMMUD (a company limited by guarantee)

Report of the trustees for the year ended 30 June 2023

Structure, Governance and Management

Organisation

Following an independent structural review in 2020, the UK-focused and Global-focused operations of Limmud were split. In the UK, the trustees together with a small professional staff, with the support of many volunteers, lead, organise and implement activities and events. The trustees are responsible for oversight, strategic direction and governance of the organisation, whilst the professional team manage and lead on operational implementation. The organisation relies on hundreds of volunteers in many different roles from developing our volunteers, to organising our Festival, providing mentoring etc. In addition this year, we provided volunteers and professional support to establish a new Limmud Europe entity and to create a global network.

Governing document

Limmud is a charitable company limited by guarantee with its Memorandum and Articles of Association lodged at Companies House. The trustees are also the directors of the company.

Appointment of Trustees (directors)

The appointment of new trustees is made on an interim basis by the current trustees, and confirmed by members of the company at the AGM. Most trustees have held senior leadership positions within Limmud over a number of years prior to taking up the position as a trustee.

Risk management

The board regularly reviews the risks to the organisation and ensures that actions are taken to minimise any unacceptably high risks. Such risk assessments are conducted on an organisation-wide basis and by individual event teams. Risks are documented formally in a risk assessment document, with each perceived risk graded in a 'point scoring' system representing a combination of the likelihood and the seriousness of a particular risk. Actions are determined to mitigate identified risks as appropriate.

Key management personnel remuneration

The trustees consider the Executive Director, together with two other staff members as being the key management personnel for the charity, in terms of running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 11 and 20 to the accounts.

Financial review

Overall performance

Limmud's overall movement of funds in the year was a net surplus of £4k (2021/22: deficit of £20k). The surplus in unrestricted funds before reclassification was £5k (2021/22: deficit of £9k). At 30 June 2023 Limmud's total reserves were £265k (2022: £261k). The restricted reserves related to European and International activities which were taken up by the new Limmud Europe entity during the year. A small deficit in restricted funds at 30 June 2022 was subsumed within general funds at that point.

Generated funds

Voluntary income for the year, which represents grants or donations from private individuals, Limmud participants, Limmud volunteers, foundations, charitable trusts or other charities, was £410k (2021/22: £239k). The increase was due to the success of a crowdfunded appeal in October 2022 which raised more than £180k (including matched funds from existing donors).

LIMMUD (a company limited by guarantee)

Report of the trustees for the year ended 30 June 2023

Charitable activities

Limmud Festival 2022 faced significant financial challenges due to inflationary and other cost increases and lower numbers of participants in the aftermath of the COVID-19 pandemic. The operating deficit on the event (being ticket revenue and on-site sales, less direct costs) was c.£140k, which the trustees consider to be exceptional and expect future Limmud Festivals to operate on either a profitable or at least a break-even basis. The loss was partially offset by some event-specific fundraising including grants to subsidise places for volunteers and the young leadership programme.

In an effort to manage our costs, reduce risk and re-engage volunteers that had been lost during Covid, no regional one day events were organised. Instead, our Director of Innovation and Engagement, met with, discussed and planned for future engagement of this group.

Other activities that were managed included the launch of a Young Leadership programme, a new microgrant scheme to support innovative new community projects, inspired by Limmud's values, the Limmud Live! series of learning sessions held in London and the volunteer development programme.

Limmud's support costs in the year totalled £257k (2021/22: £195k) – with the increase primarily due to the recruitment of a new Executive Director and a Director of Innovation and Engagement.

Plans for future years

The primary focus of the organisation in the remainder of 2023 was the successful delivery of an in-person and residential Festival 2023. This was a priority and included clear volunteer development, management of longer-term contracts, fundraising to provide subsidies and considering new ways to engage both volunteers and participants.

In addition we launched a Presenter Bootcamp programme to support new presenters at our event, continued with our micro-grant programme and recruited for the second cohort of the young leadership programme. Several training weekends took place to support volunteers, including one for youth leaders.

Governance costs

Governance costs comprise those costs associated with constitutional and statutory requirements, for example the cost of preparing statutory accounts, costs incurred for meetings of the Leadership Forum and professional fees. There were no material identifiable governance costs in the year.

Reserves policy

Limmud's trustees have reviewed the organisation's reserves policy so that it reflects the scale of Limmud operations and associated financial commitments. Given the scope of Limmud activities, we have determined that Limmud should hold general reserves equivalent to 3 months operating costs, and an event-specific reserve to cover a potential shortfall in the performance of Festival. At 30 June 2023 these commitments totalled £135k (£60k for operating costs and £75k for a potential deficit on Festival), which Limmud's reserves were sufficient to meet.

Public benefit

The trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity meets, in full, the criteria to satisfy the test. This trustees' annual report describes the activities undertaken to further its charitable purposes for the public benefit.

LIMMUD (a company limited by guarantee)

Report of the trustees for the year ended 30 June 2023

Trustees' Responsibilities Statement

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

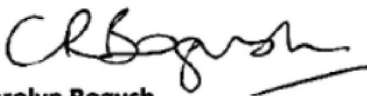
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. 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 judgements and accounting 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 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 4 March 2024 and signed on their behalf by:



Carolyn Bogush
Chair, Trustee Board

LIMMUD (a company limited by guarantee)

Independent Examiner's report to the members of Limmud

Independent examiner's report to the trustees of Limmud Charitable Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

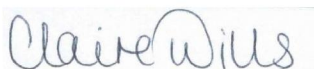
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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



Claire Wills FCA, DChA

For and on behalf of Saffery LLP

25 March 2024

LIMMUD (a company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) for the year ended 30 June 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
Income from					
Donations	4	410,492	-	410,492	239,209
Other trading activities	5	3,385	-	3,385	476
Charitable activities:					
Events		511,174	-	511,174	85,750
Total incoming resources		925,052	-	925,052	325,435
Expenditure on:					
Raising funds	6	618	-	618	1,331
Charitable Activities	7				
Events		838,490	-	838,490	225,700
International		29,931	-	29,931	76,978
Volunteer support		51,943	-	51,943	41,274
Total resources expended		920,982	-	920,982	345,283
Net incoming/(outgoing) resources before transfers	9	4,070	-	4,070	(19,848)
Transfers between funds		(4,521)	4,521	-	-
Net movement in funds in year		(451)	4,521	4,070	(19,848)
Reconciliation of funds					
Total funds brought forward at 1 July 2022		265,275	(4,521)	260,754	280,602
Total funds carried forward at 30 June 2023		264,824	-	264,824	260,754

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

LIMMUD (a company limited by guarantee)

Balance sheet as at 30 June 2023

		30 June 2023 £	30 June 2022 £
	Note		
Fixed assets	13	<u>4,859</u>	<u>4,468</u>
Current assets			
Debtors	14	6,656	3,222
Cash at bank and in hand		<u>267,558</u>	<u>268,940</u>
		274,214	272,162
Creditors			
Amounts falling due within one year	15	<u>(14,248)</u>	<u>(15,876)</u>
Net current assets		<u>259,966</u>	<u>256,286</u>
Net assets		<u>264,824</u>	<u>260,754</u>
The funds of the charity			
Restricted income funds		-	(4,521)
Unrestricted income funds		<u>264,824</u>	<u>265,275</u>
Total charity funds		<u>264,824</u>	<u>260,754</u>

For the year ended 30 June 2023 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Trustees have prepared the accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved and authorised for issue by the board of trustees on 4 March 2024 and are signed on their behalf by:


Carolyn Bogush
Chair, Trustee Board

The notes on pages 11 – 16 form part of these financial statements.
Company Registration Number: 03903050

LIMMUD (a company limited by guarantee)**Cash flow statement for the year ended 30 June 2023**

	2023	2022
	£	£
Cash flows from operating activities:		
Net movement in funds	4,070	(19,849)
Interest and miscellaneous income	(3,385)	(476)
Depreciation	3,284	3,535
(Increase)/Decrease in debtors	(3,434)	(396)
(Decrease) in creditors	(1,628)	(4,652)
Net cash (used in)/generated from operating activities	<u>(1,093)</u>	<u>(21,838)</u>
Cash flows from investing activities:		
Fixed asset additions and disposals	(3,674)	(3,208)
Interest and miscellaneous income	3,385	476
Net cash (used in)/generated from investing activities	<u>(289)</u>	<u>(2,732)</u>
Change in cash in the year	<u>(1,382)</u>	<u>(24,570)</u>
Cash at the beginning of the year	268,940	293,510
Cash at the end of the year	<u>267,558</u>	<u>268,940</u>

LIMMUD (a company limited by guarantee)
Notes to the accounts for the year ended 30 June 2023

1. Charitable company information

Limmud is a private charitable company limited by guarantee, company number 03903050 that is incorporated in England and Wales and domiciled in England. The charitable company's registered office is Shield House, Harmony Way, London, England, NW4 2BZ.

The principal activity of the charity continued to be the provision of Jewish learning and leadership development events within the UK and also through supporting Limmud communities globally.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006. The Charity is a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated. The financial statements are presented in Sterling, which is the functional currency of the charity, and are rounded to the nearest £1. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Companies accounting policies (see note 3).

b) Going concern

Having assessed the charitable company's financial position and plans for the foreseeable future the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

c) Fixed assets

Depreciation is provided on all fixed assets to write off the cost over its expected useful life on a straight line basis. The rates used for this purpose are as follows:

Computer and Office equipment:	25% straight line
Intangible assets:	25% straight line

d) Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

e) Income

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Gift Aid is recognised at the point of receipt from HMRC.

Grants and donations receivable are treated in accordance with their terms and are recognised when the conditions for receipt are complied with. Interest receivable is included on an accruals basis. Deferred income represents amounts received for future years and is released to incoming resources in the year for which it has been received.

LIMMUD (a company limited by guarantee)
Notes to the accounts for the year ended 30 June 2023

f) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the heading.

Costs of generating funds are those costs involved in attracting voluntary income and activities to generate such funds. Charitable activities include expenditure associated with the facilitation of conferences, organisation of meetings and the processing of grants. Governance costs include those incurred in the governance of the charity and its assets.

Support costs represent the costs incurred by staff directly providing support for the facilitation of conferences, meetings and other activities that further the charity's objects. Support costs that cannot directly be allocated to activity cost categories are then apportioned on a basis consistent with the use of resources.

g) Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income and expenditure account.

h) Pension contributions

The charitable company contributes to employees' money purchase pension arrangements. The assets are held separately from those of the charitable company in independently administered funds. The contributions are charged to the statement of financial activities on a payable basis. The contributions paid are shown in note 19.

i) Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

j) Cash at bank in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

k) Creditors

Creditors are measured at transaction price and are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount to settle the obligation can be measured or estimated reliably.

l) Financial Instruments

The Charity has only entered into basic financial instrument transactions resulting in the recognition of financial assets and liabilities like trade and other receivables and payables.

m) Taxation

No provision has been made for corporation tax as the Company is of charitable status.

LIMMUD (a company limited by guarantee)
Notes to the accounts for the year ended 30 June 2023

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

4. Voluntary income

	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Limmud charity #327111 (see note 20)	8,578	-	8,578	9,210	-	9,210
Gift aid on donations	19,890		19,890	-	-	-
Donations from individuals, charities and foundations	382,024	-	382,024	183,774	46,225	229,999
	<u>410,492</u>	<u>-</u>	<u>410,492</u>	<u>192,984</u>	<u>46,225</u>	<u>239,209</u>

5. Activities for generating funds (all unrestricted)

	2023 Total	2022 Total
Merchandising income	630	162
Miscellaneous income	863	219
Bank interest	1,892	95
	<u>3,385</u>	<u>476</u>

6. Costs of generating funds

	2023 Total	2022 Total
Cost of producing merchandisable stock	34	435
Fundraising activities	584	669
	<u>618</u>	<u>1,311</u>

7. Resources expended on charitable activities

	Direct Costs	Support costs	2023 Total	2022 Total
Events	645,579	192,911	838,490	225,700
International	17,070	12,861	29,931	76,978
Volunteer support	500	51,443	51,943	41,274
	<u>663,149</u>	<u>257,215</u>	<u>920,364</u>	<u>343,952</u>

LIMMUD (a company limited by guarantee)
Notes to the accounts for the year ended 30 June 2023

8. Allocation of support costs

	Events	International	Volunteer Support	2023 Total	2022 Total
Office & Admin	30,373	2,025	8,100	40,498	37,838
Salaries	120,435	8,029	32,116	160,580	106,023
Professional	11,458	764	3,055	15,277	14,217
Depreciation	2,703	180	721	3,604	3,679
Insurance	7,018	468	1,871	9,357	8,687
IT	15,802	1,054	4,214	21,070	21,999
Governance	-	-	-	-	-
Bank charges	5,122	341	1,366	6,829	2,531
	192,911	12,861	51,443	257,215	194,974

Support costs are allocated on a basis consistent with the use of resources.

9. Net (outgoing)/incoming resources

	2023 Total	2022 Total
This is stated after charging:		
Depreciation on fixed assets	3,284	3,535
Write-off of fixed assets (charged as depreciation)	320	143
Independent Examiner/ Auditor remuneration	5,000	6,600
Operating lease payment	13,075	11,985

10. Staff costs

Staff costs during the year amounted to:	2023	2022
Salaries and wages	147,494	145,665
Social security costs	10,136	5,931
Pension costs	2,950	2,498
	160,580	154,094
Number of employees during the year:		
Charitable activities	4	3
Governance	1	1
	5	4

No employee received more than £60,000 in the year or the prior year.

11. Trustees expenses and remuneration

The trustees of the charity received no remuneration (2023: £Nil). Trustee expenses of £nil were reimbursed (2022: £199). Donations totalling £15,470 (2022: £2,490) were made by trustees.

12. Key management personnel remuneration

The charity's key management personnel were the Deputy Director and the Executive Director. Total employment benefits (including employer pension contributions) of key management was £85,024 for the year (2022: £51,500).

LIMMUD (a company limited by guarantee)
Notes to the accounts for the year ended 30 June 2023

13. Fixed Assets

Cost	Computer and Office equipment	Intangibles	Total
At 30 June 2022	10,242	4,381	14,623
Additions	3,996	-	3,996
Disposals	(465)	-	(465)
At 30 June 2023	13,773	4,381	18,154
Depreciation:			
At 30 June 2022	6,395	3,760	10,156
Charge for the year	2,983	621	3,604
Disposals	(465)	-	(465)
At 30 June 2023	8,914	4,381	13,295
Net book value:			
At 30 June 2023	4,859	0	4,859
At 30 June 2022	3,847	621	4,468

14. Debtors

	2023	2022
Other debtors	4,001	3,221
Prepayments and accrued income	2,655	1
	<u>6,656</u>	<u>3,222</u>

15. Creditors: Amounts falling due within one year

	2023	2022
Trade creditors	4,682	5,338
Accruals	7,444	8,327
Taxes and social security	-	1,703
Other Creditors	2,122	508
	<u>14,248</u>	<u>15,876</u>

16. Commitments under operating leases

At 30 June 2022, the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
Land & Buildings		
Not later than 1 year	13,075	13,075
Later than 1 year and not later than 5 years	-	-
	<u>13,075</u>	<u>13,075</u>

Lease payment recognised in the year as an expense amounted to £13,075 (2022: £11,985).

LIMMUD (a company limited by guarantee)
Notes to the accounts for the year ended 30 June 2023

17. Funds

	Balance at 1 July 2022	Incoming	Outgoing	Fund transfers	Balance at 30 June 2023
<i>Unrestricted Funds</i>					
General fund	265,275	925,052	(920,982)	(4,521)	264,824
<i>Restricted Funds</i>					
International support	(4,521)	-	-	4,521	-
	260,754	925,052	(920,982)	-	264,824
	Balance at 1 July 2021	Incoming	Outgoing	Fund transfers	Balance at 30 June 2022
<i>Unrestricted Funds</i>					
General fund	273,868	279,219	(287,802)	-	265,275
<i>Restricted Funds</i>					
International support	6,734	46,255	(57,480)		(4,521)
	-	925,052	(920,982)	-	260,754

Name of fund

International support

Purpose of fund

To support the furtherance of the objectives of the charity in Europe and Internationally.

All assets and liabilities at 30 June 2023 relate to unrestricted funds. The deficit on restricted funds was accounted for in the prior year as a negative cash balance. With the formation of the new Limmud Europe legal entity in late 2022 this fund has been closed and the balance written-off.

18. Members' funds

The charitable company is limited by guarantee. Each member has paid £1.

19. Pension Commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year amounts of £2,950 (2022: £2,498) were charged to the profit and loss and at the balance sheet date £535 (2022: £487) was outstanding.

20. Related party transactions

Limmud continues to operate a legacy charitable entity (Charity Commission reference 327111) which receives donations via standing orders and direct debits. At the year end the net income received was donated to the charitable company in the amount of £8,578 (2022: £9,210). It is the charity's intention to continue donating the income received to the charitable company. There were no other transactions with related parties as required to be disclosed under FRS 102.

21. Controlling party

The charity is controlled by the Board of Trustees