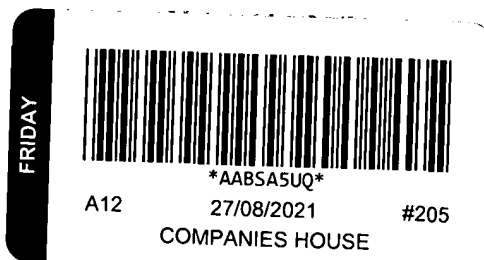


Registered number: 09039080
Charity number: 1163398

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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



KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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KESHET DIVERSITY UK
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees	A M Reisel B M Ellis D Shaw C Beck (resigned 5 January 2020) A Zionts M Jacobs (appointed 27 July 2020) S Shashoua (appointed 16 September 2020)
Company registered number	09039080
Charity registered number	1163398
Registered office	Regina House 124 Finchley Road London NW3 5JS
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the Keshet Diversity UK for the 1 September 2019 to 31 August 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's principal aims and objectives during the period were to promote equality and diversity, to advance education and eliminate discrimination in relation to lesbian, gay, bisexual and transgender (LGBT+) people in particular LGBT+ Jews within the Jewish and wider community. These aims were made possible by the income from charitable activities performed and donations received.

In shaping the objectives of the charity, the trustees have considered the Charity Commission's guidance on public benefit.

b. Volunteers

The charity is grateful for the dedication and commitment of its volunteers who were involved in training and education during the period. It is estimated that 130 hours were provided during the period. If this is conservatively valued at £15 per hour, the volunteer effort amounts to £1,950.

Achievements and performance

a. Review of activities

Donations and Gift Aid received in the period totalled £122,272 (2019: £107,202).

£100,251 (2019: £91,445) was paid out on charitable activities as described in the note 5 to the financial statements.

The charity's incoming resources exceeded resources expended by £22,021 (2019: £15,757).

The statement of financial position is positive during the period with the main constituent part continuing to be cash reserves. At the reporting date, the charity had cash reserves of £104,548, with general funds of £99,623 and restricted funds of £5,530. These reserves will be used in the future for the objectives of the charity, specifically to increase capacity to develop and deliver charitable activities as well as to mitigate the impact of Covid-19.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

KeshetUK has a vision of a world where no one is forced to choose between their LGBT+ and Jewish identity. Our mission is to ensure that Jewish LGBT+ people and their families are included throughout Jewish life in the UK. We engage with schools, youth and young adult organisations, synagogues and wider communal organisations about the importance of LGBT+ inclusion and then enable these institutions to identify their goals in order to become more inclusive of Jewish LGBT+ people and their families.

Over this period, we have worked with our network of volunteers to expand the breadth and depth of our activities to serve our beneficiaries, while continuing to support those organisations who we have previously engaged, most of whom request further support each subsequent year.

The coming year will challenge us to work with constantly changing health regulations and financial uncertainty and support communities that are weary and heartsick. How we do our work, what exactly we do, and where we do it – this will all change. We did have staff furloughed between April and July. What won't change is the why. Jewish LGBT+ people and our families still need to feel safe, welcome and included in Jewish communities. It is KeshetUK's mission to help make that happen.

Our programming cycle follows the academic year. In the year leading up to 31 August 2020 our highlight included:

- Working directly with 1,995 secondary school students from September 2019 to March 2020;
- For the first time facilitating training for 95 pre-school teachers from nurseries affiliated with the Movement for Reform Judaism;
- Successfully engaging and beginning work for the first time with communal organisations such as Kisharon and Resource Centre(1). At Kisharon we ran multiple sessions for operational and front-line staff – this was the first time we had done that level of work with any organisation;
- Delivering training for 100 local group leaders aged 14-16 years from Redbridge JCC(2), Edgware and Hendon Reform Synagogue, JLGB and Alyth Synagogue;
- Delivering sessions for 74 camp leaders aged 18-23 years from JLGB(3), LJY(4) and FZY(5);
- Training 13 members of the United Synagogue Community Team on LGBT+ inclusion;
- Presenting to communities at Finchley Reform Synagogue, Westminster Synagogue, South West Essex and Settlement Reform Synagogue, and East London and Essex Liberal Synagogue on topics such as allyship, the impact of silence in a community relating to including LGBT+ Jewish people, and the history of the Jewish LGBT+ community in the UK;
- Facilitated an online training workshop for the Muswell Hill United Synagogue community.

1. Resource Centre is a free and confidential service, funded by the Jewish Community, for people looking to be an active member of the workplace.

2. Redbridge Jewish Community Centre provides services to all age groups and members of the local Jewish Community. It is the largest of its kind in western Europe, delivering social, welfare, educational and communal programs to over 2,000 people each week.

3. JLGB is a national Jewish youth organisation that trains and develops young people of the Jewish faith to reach their potential through active citizenship, within both the Jewish and wider community, empowering them to become future leaders of tomorrow.

4. LJY-Netzer is the youth movement of Liberal Judaism.

5. FZY is Britain's oldest Jewish, Zionist, pluralist youth movement.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

The Covid-19 restrictions required us to rapidly adapt our programming through online training, creating new educational resources and guidance and speaking to thousands of people through online panel discussions and seminars. These included:

- Producing two new resources for students at two secondary schools. This included activities for ages 11-18 about the life of gay Jewish holocaust survivor Gad Beck, and the history of the UK LGBT+ Jewish community;
- Creating a guide for Jewish youth organisations who were supporting Jewish LGBT+ young people online. Many Jewish LGBT+ young people were in lockdown with their families, or in spaces where they were not out or safe to be open about their LGBT+ identity. The purpose of this guide was to ensure that youth organisations were asking the right questions of themselves to support Jewish LGBT+ young people;
- Facilitating story telling training for 17 Jewish LGBT+ people from across the UK, in partnership with JW3(6). Of those, seven took up a KeshetUK offer of individual support to develop and share a five-minute story about their life. They later told their life story at an online event watched by approximately 200 people.

A priority for us has been to ensure the sustainability of KeshetUK. We have moved closer to this through:

- Recruiting a new trustee to our board, Michelle Jacobs. Michelle has a background delivering complex programmes for government and non-profit organisations. She has a deep commitment to providing leadership in promoting inclusive values and creating change across the Jewish community and, as a Founding Governor of Alma Primary, helped to establish the country's first cross communal, inclusive Jewish Primary school;
- Continuing to develop our volunteers, who continue to play a major role in our organisation and programming. In 2019-20 we received a grant from the LGBT+ Future Grants Programme to develop our volunteering programme, with a focus on recruiting volunteers from underrepresented groups. With that grant we recruited six new volunteers, created a new Volunteer Handbook and ran three activities for our volunteers. We have already planned four training modules and have continued with our mentoring programme. This has been impacted by Covid-19 but we are continuing to offer training to volunteers during Covid-19;
- Maintaining a community of regular monthly donors.

6. JW3 is an arts, culture and entertainment venue, an educational facility and a social and community hub in north London.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

a. Going concern

As of November 2020, it is impossible to fully assess the impact of the Covid-19 emergency on KeshetUK. Nevertheless, we have already taken steps to mitigate the risks and maximise the benefit to our beneficiaries during this period.

Our programming prior to the pandemic was based on face-to-face delivery, which has not been possible since March 2020. Depending on the social-distancing restrictions for the year ahead, we predict the need for flexibility in our programming delivery and for our activity targets in the year 2020-21. We anticipate uncertainty from the organisations and institutions who we deliver services to or partner with, with consequent cancellations or rescheduling of our programming at short notice.

We have worked closely with our stakeholders including schools and youth organisations to explore where there are opportunities to deliver our work using alternative formats, and explore the likely take up for our charitable offer through 2020-21. Reduced or uncertain activity may lower our attractiveness to some funders. However, we are also re-starting our five-year strategic planning and excited about the prospects with our work with community organisations and synagogues.

We believe that Covid-19 may adversely impact our funding over the coming few years, but since our last account submission date (April 2020), we are still uncertain to what extent. The large multi-year grants that form the backbone of our funding are confirmed for 2020/21. However, several foundations that have previously supported us with restricted funding did not allow us to apply to them for funds this year. We also expect that there will be a fall in individual giving, reflecting the financial difficulties many will face this year, which will be reflected among our supporters.

In response, we have revised our 12-month budget projections assuming limited additional income beyond that which has already been confirmed. All staff (3 FTE) are currently back working full time, however, we will take up Government support where available for example through furloughing staff whose roles are not required if our programming work is reduced. We are fortunate to have built up adequate unrestricted reserves which will help us through this period of uncertainty.

The Trustees therefore expect the charity to have enough resources to remain in existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Directors have established a reserves policy in order to provide financial stability for 3 months' salary, any redundancy pay due and 10% of our annual running costs as a buffer. At the reporting date, unrestricted reserves are £99,623 and would cover almost 12 months' expenditure on the basis of the 2019-20 performance, which exceeds the amount required with the current reserves policy. Reserves have grown in part due to reduced expenditure with staff salaries covered by the Covid-19 furlough scheme and changes in budget due to impact of Covid on our virtual activities.

c. Principal funding

The charity is principally funded by donations.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 9 May 2014.

The charity is constituted under a Memorandum of Association dated 9 May 2014 and is a registered charity number 1163398.

The charitable company was incorporated on 14 May 2014 at Companies House.

The principal object of the charity is to provide to promote equality and diversity, advance education and eliminate discrimination in relation to lesbian, gay, bisexual and transgender (LGBT) people in particular LGBT Jews within the Jewish and wider community by such means as the trustees from time to time decide.

b. Methods of appointment or election of Trustees

One new Trustee was appointed during the year. The Trustees who served during the year were:

C Beck (resigned 5 January 2020)
B M Ellis
A M Reisel
D Shaw
A Zionts
M Jacobs (Appointed 27 July 2020)

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. Under the constitution Trustees are appointed for three years. One third of the Trustees retire annually and are eligible for re-appointment.

No Trustee received any remuneration for services as a trustee during the year.

No Trustee had any beneficial interest in any contract with the charity during the year.

c. Policies adopted for the induction and training of Trustees

Existing Trustees brief new Trustees on the charity's aims and objectives. They are given a copy of the charity's constitution as well as the latest financial statements. They are also given literature about the charity, familiarised with our policies, and are directed towards the charity's website. This enables the Trustees to fulfil their role in line with the Charities Act 2011.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed. In particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks, including:

Risk 1: Rising demand outstrips our capacity to deliver programming. This is mitigated through good communication with those we work with, reviewing how we work to ensure we are working effectively and fundraising to add any necessary paid capacity.

Risk 2: Lack of sufficient funds. This is mitigated through our fundraising strategy including prioritising long-term regular donations, attracting major donors, expanding our grant writing and exploring further opportunities to increase trading income.

Risk 3: Insufficient volunteer recruitment and retention affecting KeshetUK's ability to deliver its activities. This is mitigated through our volunteer recruitment, engagement and development activities, with a named volunteer coordinator and a trustee with specific responsibility for volunteer development.

Risk 4: Volunteer or staff burnout at all levels in the organisation, including leadership. This is mitigated by prioritising activities so non-essential/non-urgent can be postponed or held, spreading workload across the widest team possible, and through debriefing and support activities. We also have one trustee who supports on HR issues specifically, and have contracted externally for expert human resources support.

Risk 5: Inappropriate volunteer or staff behaviour which could result in harm to vulnerable people or create reputational risk. This risk is minimised through implementing our safeguarding policy, regular training opportunities for volunteers/staff, avoiding unsupervised working with potentially vulnerable people; volunteers/staff working in pairs/groups wherever possible; and supervision and mentoring of newer volunteers/staff by more experienced volunteers/staff.

Risk 6: Impact of Covid-19 outbreak. This is difficult to quantify due to the uncertainty about the timing and short- to medium-term extent of the restrictions placed on the population, and the economic impact on our supporters. It is likely that the charity's income and activities will be reduced over the next financial year. We are trying to manage this risk through close engagement with our major donors and audiences for our work, where possible adapting our content and delivery to the evolving situation, taking advantage of the Government support offer, and spending down our reserves in the short term to make up deficit.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

In 2019-20 KeshetUK completed the fourth year of our JHub residency. We were very grateful to the Pears Family Foundation for providing physical space and support for organisational development during our early years. Our residency at JHub has now come to an end but it was a critical factor in helping us to establish. We have had little need for physical office space so far during the Covid-19 pandemic, and we will review our need for physical office space again in early 2021.

Even through Covid-19, demand for our services has expanded rapidly. However, some of that demand is in programmatic areas we have not previously prioritised. Over 2020/21, we already have indicative commitment from the secondary schools we work with and interest from community organisations and synagogues for more in-depth work. We are aware that the demands of Covid-19 on our stakeholders means we need to be able to adapt to their requirements more than ever, often with short notice.

The focus for 2020-21 and onwards will therefore be to:

- Continue to grow and develop the Trustee Board to bring in additional skills and capacity to support governance and strategic development;
- Refresh our strategy, extending it out to 2026;
- Finalise our new outcomes framework to more closely understand and monitor impact;
- In light of the refreshed strategy and outcomes framework, work to increase income generation, focusing on increasing the number of successful applications to trusts and foundations and strengthening relationships with current and future individual donors;
- Recruit and support volunteers who can add to our delivery capacity.

These priorities may have to shift because of the Covid-19 emergency, and the Trustees will regularly review these and may decide to limit or adapt the Charity's plans for the next financial year as the impact of Covid-19 becomes clearer.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities

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

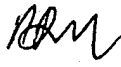
Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application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

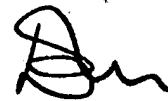
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on

and signed on their behalf by:

 26/8/21
A M Reisel
(Trustee)


B M Ellis
(Trustee)
25/8/21

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Independent Examiner's Report to the Trustees of Keshet Diversity UK ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

Independent Examiner's Statement

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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Nyman Libson Paul LLP

Isabella Segal FCA

25/8/2021

Nyman Libson Paul LLP
Chartered Accountants

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	112,655	9,617	122,272	107,202
Total income		<u>112,655</u>	<u>9,617</u>	<u>122,272</u>	<u>107,202</u>
Expenditure on:					
Charitable activities	4	82,403	17,848	100,251	91,445
Total expenditure		<u>82,403</u>	<u>17,848</u>	<u>100,251</u>	<u>91,445</u>
Net movement in funds		<u>30,252</u>	<u>(8,231)</u>	<u>22,021</u>	<u>15,757</u>
Reconciliation of funds:					
Total funds brought forward		69,371	13,761	83,132	67,375
Net movement in funds		30,252	(8,231)	22,021	15,757
Total funds carried forward		<u>99,623</u>	<u>5,530</u>	<u>105,153</u>	<u>83,132</u>

The notes on pages 13 to 22 form part of these financial statements.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09039080

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	541	426
Current assets			
Debtors	10	1,590	11,109
Cash at bank and in hand		104,548	73,982
		<u>106,138</u>	<u>85,091</u>
Creditors: amounts falling due within one year	11	(1,526)	(2,385)
Net current assets		<u>104,612</u>	<u>82,706</u>
Total net assets		<u>105,153</u>	<u>83,132</u>
Charity funds			
Restricted funds	12	5,530	13,761
Unrestricted funds	12	99,623	69,371
Total funds		<u>105,153</u>	<u>83,132</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on their behalf by: _____ and signed on

A M Reisel
(Trustee)

AM Reisel 26/8/21

B M Ellis
(Trustee)

B M Ellis

The notes on pages 13 to 22 form part of these financial statements.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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

1. General information

Keshet Diversity UK is a charitable company limited by guarantee and registered in England and Wales. Its registered office is Regina House, 124 Finchley Road, London, NW3 5JS.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 3 years straight line depreciation
------------------	--------------------------------------

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.10 Fund accounting

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

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

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations and grants	94,050	9,617	103,667
Government grants	11,710	-	11,710
Other incoming resources	6,895	-	6,895
	<u>112,655</u>	<u>9,617</u>	<u>122,272</u>

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations and grants	83,681	23,521	107,202

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Charitable activities	82,403	17,848	100,251

KESHET DIVERSITY UK
(A Company Limited by Guarantee)

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

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Charitable activities	81,685	9,760	91,445

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	1,265	98,986	100,251

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activities	5,095	86,350	91,445

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	253	253

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7. Staff costs

	2020 £	2019 £
Wages and salaries	86,208	75,422
Social security costs	4,437	4,370
Pension costs	1,639	1,416
	<u>92,284</u>	<u>81,208</u>

The average number of persons employed by the Company during the year was as follows:

	2020 No.	2019 No.
Employees	<u>3</u>	<u>3</u>

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

During the period, key management personnel received total emoluments of £92,284 (2019: £81,208).

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8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2019	1,122
Additions	593
At 31 August 2020	<u>1,715</u>
Depreciation	
At 1 September 2019	696
Charge for the year	478
At 31 August 2020	<u>1,174</u>
Net book value	
At 31 August 2020	<u>541</u>
At 31 August 2019	<u>426</u>

10. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	1,218	783
Prepayments and accrued income	372	10,326
	<u>1,590</u>	<u>11,109</u>

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11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	1,526	2,000
Pension payable	-	385
	<u>1,526</u>	<u>2,385</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	69,371	112,655	(82,403)	99,623
	<u>69,371</u>	<u>112,655</u>	<u>(82,403)</u>	<u>99,623</u>
Restricted funds				
Jewish Youth Fund	1,250	-	(1,250)	-
Oxford and St Georges	8,000	-	(8,000)	-
Shoresh	981	2,000	(981)	2,000
Future Funds - LGBT+ Consortium	3,530	-	-	3,530
The Children's Aid Committee	-	7,617	(7,617)	-
	<u>13,761</u>	<u>9,617</u>	<u>(17,848)</u>	<u>5,530</u>
Total of funds	<u>83,132</u>	<u>122,272</u>	<u>(100,251)</u>	<u>105,153</u>

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

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
General Funds	67,375	83,681	(81,685)	69,371
Restricted funds				
Jewish Youth Fund	-	5,000	(3,750)	1,250
Oxford and St Georges	-	8,000	-	8,000
Shoresh	-	3,500	(2,519)	981
Future Funds - LGBT+ Consortium	-	3,630	(100)	3,530
The Children's Aid Committee	-	2,624	(2,624)	-
Schusterman ROI Grant	-	767	(767)	-
	-	23,521	(9,760)	13,761
Total of funds	67,375	107,202	(91,445)	83,132

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
General funds	69,371	112,655	(82,403)	99,623
Restricted funds	13,761	9,617	(17,848)	5,530
	83,132	122,272	(100,251)	105,153

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
General funds	67,375	83,681	(81,685)	69,371
Restricted funds	-	23,521	(9,760)	13,761
	<u>67,375</u>	<u>107,202</u>	<u>(91,445)</u>	<u>83,132</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	541	-	541
Current assets	100,608	5,530	106,138
Creditors due within one year	(1,526)	-	(1,526)
Total	<u>99,623</u>	<u>5,530</u>	<u>105,153</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	426	-	426
Current assets	71,330	13,761	85,091
Creditors due within one year	(2,385)	-	(2,385)
Total	<u>69,371</u>	<u>13,761</u>	<u>83,132</u>

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15. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,639 (2019: £1,416). Contributions totalling £NIL (2019: £385) were payable to the fund at the balance sheet date and are included in creditors.