BEIS CHINUCH LEBONOS LIMITED

England & Wales · Charity number 1049458

Details

Status	Registered
Legal form	Charitable company
Company number	02831224
Registered	1995-09-28
Register	View on the Charity Commission register

Contact

Address	141 Castlewood Road London N15 6BD
Phone	02088024591

Activities

Objects: (1)THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH (2)THE RELIEF OF POVERTY (3)FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: Provision of schooling to the Orthodox Jewish community

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE LONDON
- Hackney

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£4,459,679	£4,537,379	£-19,522	310
2023-08-31	£4,193,534	£4,189,965	£58,178	294
2022-08-31	£4,215,438	£4,197,820	£54,609	304
2021-08-31	£4,178,294	£3,876,369	£36,991	304
2020-08-31	£3,754,747	£3,617,233	£809,069	200

Trustees

Name	Role	Appointed
ABRAHAM SCHECHTER		2018-09-01
CHANOCH HENOCH TEITELBAUM		2015-12-16
MRS SPITZER		
NEIL SPITZER		

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BEIS CHINUCH LEBONOS LIMITED

England & Wales - Charity number 1049458

Accounts

COMPANY REGISTRATION NUMBER: 02831224
CHARITY REGISTRATION NUMBER: 1049458

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

31 August 2024

BRINDLEY GOLDSTEIN LIMITED
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

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Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Beis Chinuch Lebonos Limited
Charity registration number	1049458
Company registration number	02831224
Principal office and registered office	103 High Street Waltham Cross EN8 7AN England
The trustees	
	N Spitzer E Spitzer A Schechter Rabbi C Teitelbaum
Company secretary	Neil Spitzer
Auditor	Brindley Goldstein Limited Chartered accountants & statutory auditor 103 High Street Waltham Cross Herts EN8 7AN

Structure, governance and management

Governing document
The charity is a company limited by guarantee and accordingly does not have share capital. The charity is governed by its Memorandum and Articles of Association dated 29 June 1993.

Every member of the company undertakes to contribute such an amount as may be required, not exceeding £1, to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Neil Spitzer
Esther Spitzer
Rabbi Chanoch Teitelbaum
Abraham Schechter

The board of trustees may elect or remove the Chair or any other officers that it wishes. Officers shall be appointed from among the trustees, by a majority vote.

None of the trustees have any beneficial interest in the company.

None of the trustees are entitled to any remuneration for their services.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code

The company's policy is to:
. Settle the terms of payment with suppliers when agreeing the terms of each transaction;. Ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
. Pay in accordance with the company's contractual and other legal obligations.

Organisational structure
The charity's activity is the running of a crèche, nursery and school for the Orthodox Jewish community. The charity is under the direction of the trustees who are appointed at the annual general meeting. The charity has a full-time administrator as well as office staff, in addition to teachers and volunteer assistants. No remuneration is taken by any trustee. All decisions made on behalf of the charity are made by the trustees.

The school occupies premises owned by a connected charitable company called Forty Limited, and rent is paid at a level as agreed with Forty Limited. The school also has an associated charity called Kids N' Action, which provides essential sports, arts, and both on- and off-site activities for disadvantaged local young people. Kids N' Action programmes have improved the attainment levels, social skills, and motivation of the children who attend the school.

Details of transactions with related parties are disclosed in the notes to the financial statements.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Objectives and activities

The charity's objects are to provide a full and well-balanced education to members of the Orthodox Jewish community, enabling the pupils to become functioning and contributing members of society.

In furtherance of this objective, the charity operates an independent Orthodox Jewish crèche, nursery and school in North London providing childcare and education for approximately 860 pupils, aged from 3 months to 16 years.

The School is funded through voluntary donations and government grants for education. Additional income is generated through nursery provision and childcare services, including breakfast and after-school clubs. Nursery places for children aged 2 to 4 are subsidized by the local authority for between 15 and 30 hours per week.

The school's policy is to accept all eligible children regardless of their parents' financial circumstances; any shortfall is covered by donations from charitable trusts, foundations, and local philanthropists.

The trustees confirm that they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities and setting the grant-making policy for the year.

The charity's main income is generated from a combination of voluntary donation income and from the government in the form of grants in respect of education. The aim of the charity is to maintain a stable flow of income, sufficient to cover the costs of running the school.

The principal objective of the charity is to provide a full and well-balanced education in a safe and supportive learning environment. The trustees also aim to expand the school as necessary, as demand for places increases due to population growth in the local area.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity maintained its significant activities in the year. This consisted of maintaining its income flows to fund its activities, to enable high-quality education to be provided on an ongoing basis. When considering which pupils to admit, the school does not discriminate on the basis of the personal circumstances of their parents.

The charity pays rent to Forty Limited. Forty Limited owns the building that the charity uses as the school and nursery. The funds received are used to help maintain the building and extend it as required. The charity's policy is to distribute excess funds in assisting with the upkeep of the school building.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Review of activities and achievements
The school was opened in 1987. The trustees are gratified to report a sustained increase in numbers to a total of 860 pupils, with ages ranging from 3 months to 16 years. BCL follows the national curriculum leading to GCSEs. The school has extremely high pass rates across a variety of subjects at GCSE level, which is very encouraging, particularly considering the wide spectrum of ability among pupils, including those who are statement or have disabilities.

Fundraising via donations continued during the year, helping ensure the objectives set by the charity were achieved. The charity received donations and childcare income of £3,207,827 (2023: £2,965,942).

The school occupies premises owned by Forty Limited. These premises continue to be expanded and refurbished to include new facilities to cater for the growing number of applicants. The school continues to admit three classes per year, equating to approximately 70 children annually. As the school expands, further building work has been agreed upon to accommodate the increasing intake. A lift has been installed to provide disabled access to all floors of the school. Rent is paid at a level agreed with Forty Limited.

The charity will continue to apply for and secure government and local authority funding for school places and for its nursery and pre-school services, including a community drop-in crèche

Reserves
The trustees ensure that sufficient reserves are available to cover foreseeable commitments. In addition, the trustees have received undertakings from local supporters to cover any deficit should such a need arise.

Governance and internal control
The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks.

Risk Management Review
A review of the potential risks faced by the charity has been undertaken. These are seen to be primarily in the areas of property safety and financial control. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be conducted periodically.

Financial review

The charity received income, including grants from the local authority, of £1,077,063, contributing to a total income of £4,459,679 for the year (2023: £4,193,534).

The costs of running the school and charity for the year amounted to £4,538,879 (2023: £4,189,965), resulting in a deficit for the year of £77,700.

The fund balance at the year-end stands at a deficit of £19,522 (2023: £58,178 surplus).

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 22 May 2025 and signed on behalf of the board of trustees by:

A Schechter
Trustee

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Chinuch Lebonos Limited

Year ended 31 August 2024

Opinion

We have audited the financial statements of Beis Chinuch Lebonos Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 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

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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:

Identifying and testing journal entries and the overall accounting records, particularly those that were significant and unusual.

Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

Assessing the extent of compliance, or lack of, with relevant laws and regulations.

Testing key revenue lines, for evidence of management bias.

Verification of key assets.

Obtaining third-party confirmation of material balances.

Documenting and verifying all significant related party balances and transactions.

Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

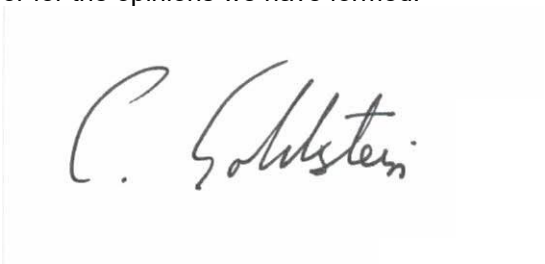
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



C.H. Goldstein FCA (Senior Statutory Auditor)

For and on behalf of
Brindley Goldstein Limited
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

22 May 2025

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

	Note	2024 Unrestricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments				
Donations and Childcare	**5**	4,443,313	4,443,313	4,181,135
Charitable activities	**6**	16,366	16,366	12,399
Total income		4,459,679	4,459,679	4,193,534
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**7**	12,594	12,594	11,232
Expenditure on charitable activities	**8,9**	4,524,785	4,524,785	4,178,733
Total expenditure		4,537,379	4,537,379	4,189,965
Net (expenditure)/income and net movement in funds		(77,700)	(77,700)	3,569
Reconciliation of funds				
Total funds brought forward		58,178	58,178	54,609
Total funds carried forward		(19,522)	(19,522)	58,178

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 24 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	**15**	14,715	28,410
Tangible fixed assets	**16**	112,325	111,535
		127,040	139,945
Current assets			
Debtors	**17**	441,988	532,297
Cash at bank and in hand		16,558	68,976
		458,546	601,273
Creditors: amounts falling due within one year	**18**	592,459	657,916
Net current liabilities		133,913	56,643
Total assets less current liabilities		(6,873)	83,302
Creditors: amounts falling due after more than one year	**19**	12,649	25,124
Net liabilities		(19,522)	58,178
Funds of the charity			
Unrestricted funds		(19,522)	58,178
Total charity funds	**23**	(19,522)	58,178

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2025, and are signed on behalf of the board by:

A Schechter
Trustee

The notes on pages 15 to 24 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(77,700)	3,569
Adjustments for:		
Depreciation of tangible fixed assets	28,893	27,639
Amortisation of intangible assets	13,695	13,695
Government grant income	–	(7,500)
Interest payable and similar charges	10,396	16,953
Accrued income	(133,280)	(297,297)
Changes in:		
Trade and other debtors	226,529	282,623
Trade and other creditors	(67,573)	17,758
Cash generated from operations	960	57,440
Interest paid	(10,396)	(16,953)
Net cash (used in)/from operating activities	(9,436)	40,487
Cash flows from investing activities		
Purchase of tangible assets	(29,683)	(22,834)
Net cash used in investing activities	(29,683)	(22,834)
Cash flows from financing activities		
Proceeds from borrowings	(10,000)	(10,000)
Government grant income	–	7,500
Payments of finance lease liabilities	(3,299)	(3,299)
Net cash used in financing activities	(13,299)	(5,799)
Net (decrease)/increase in cash and cash equivalents	(52,418)	11,854
Cash and cash equivalents at beginning of year	68,976	57,122
Cash and cash equivalents at end of year	16,558	68,976

The notes on pages 15 to 24 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 103 High Street, Waltham Cross, EN8 7AN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no judgements and estimates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations & Child Care	3,207,827	3,207,827	2,965,942	2,965,942
Grants				
Grants: Security Grant	113,356	113,356	70,400	70,400
Grants: Statemented students	272,292	272,292	404,795	404,795
Grants: Under 5	849,838	849,838	732,498	732,498
Government grant income	–	–	7,500	7,500
	4,443,313	4,443,313	4,181,135	4,181,135

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Rental income	11,206	11,206	12,399	12,399
Sales	5,160	5,160	–	–
	16,366	16,366	12,399	12,399

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	12,594	12,594	11,232	11,232

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	1,956,597	1,956,597	2,079,789	2,079,789
Support costs	2,568,188	2,568,188	2,098,944	2,098,944
	4,524,785	4,524,785	4,178,733	4,178,733

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable activities	1,956,597	2,556,548	4,513,145	4,170,033
Governance costs	–	11,640	11,640	8,700
	1,956,597	2,568,188	4,524,785	4,178,733

10. Analysis of support costs

	Analysis of support costs activity 1 £	**Total 2024 £**	Total 2023 £
Staff costs	2,556,548	2,556,548	2,090,244

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Amortisation of intangible assets	13,695	13,695
Depreciation of tangible fixed assets	28,893	27,639

12. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	11,640	8,700

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	2,556,548	2,090,244
Employer contributions to pension plans	6,852	13,572
	2,563,400	2,103,816

The average head count of employees during the year was 310 (2023: 294). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	310	294

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

15. Intangible assets

	Intangible asset
	£
Cost	
At 1 September 2023 and 31 August 2024	68,475
Amortisation	
At 1 September 2023	40,065
Charge for the year	13,695
At 31 August 2024	53,760
Carrying amount	
At 31 August 2024	14,715
At 31 August 2023	28,410

16. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 September 2023	235,094	40,987	202,722	478,803
Additions	–	26,400	3,283	29,683
At 31 August 2024	235,094	67,387	206,005	508,486
Depreciation				
At 1 September 2023	200,933	24,437	141,898	367,268
Charge for the year	8,540	10,737	9,616	28,893
At 31 August 2024	209,473	35,174	151,514	396,161
Carrying amount				
At 31 August 2024	25,621	32,213	54,491	112,325
At 31 August 2023	34,161	16,550	60,824	111,535

17. Debtors

	2024 £	2023 £
Trade debtors	4,471	235,000
Prepayments and accrued income	433,517	297,297
Other debtors	4,000	–
	441,988	532,297

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,000	10,824
Trade creditors	278,104	364,272
Accruals and deferred income	11,640	8,700
Obligations under finance leases and hire purchase contracts	3,850	3,850
Other creditors	288,865	270,270
	592,459	657,916

19. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	7,500	16,676
Obligations under finance leases and hire purchase contracts	5,149	8,448
	12,649	25,124

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2024	2023
	£	£
Not later than 1 year	3,850	3,850
Later than 1 year and not later than 5 years	5,149	8,448
	8,999	12,298

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,852 (2023: £13,572).

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024	2023
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	7,500

23. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023	Income	Expenditure	**At 31 August 2024**
	£	£	£	£
General funds	58,178	4,459,679	(4,537,379)	(19,522)

	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
General funds	54,609	4,193,534	(4,189,965)	58,178

24. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	127,040	127,040
Current assets	458,546	458,546
Creditors less than 1 year	(592,459)	(592,459)
Creditors greater than 1 year	(12,649)	(12,649)
Net liabilities	(19,522)	(19,522)

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	139,945	139,945
Current assets	601,273	601,273
Creditors less than 1 year	(657,916)	(657,916)
Creditors greater than 1 year	(25,124)	(25,124)
Net liabilities	58,178	58,178

25. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	**At 31 Aug 2024 £**
Cash at bank and in hand	68,976	(52,418)	16,558
Debt due within one year	(14,674)	824	(13,850)
Debt due after one year	(25,124)	12,475	(12,649)
	29,178	(39,119)	(9,941)

26. Related parties

Beis Chinuch Lebonos Limited is connected to two charitable companies, Forty Limited and Kids N'Action as follows:

1) Mr R Spitzer, a trustee of Forty Limited, is the father of N Spitzer and husband of E Spitzer, who are both trustees of Beis Chinuch Lebonos Limited.

2) Mr A Schechter, the administrator of Beis Chinuch Lebonos Limited is also the administrator of both Forty Limited and kids N'Action Limited.

During the year, Beis Chinuch Lebonos Limited paid Forty Ltd £910,000 (2023: £950,000) rent in respect of the school building.

Beis Chinuch Lebonos Ltd Received £11,206 (2023: £12,399) rent from Kids N'Action Ltd in respect of use of some of the building.

There were no other related party transactions in the year.

BEIS CHINUCH LEBONOS LIMITED

England & Wales - Charity number 1049458

Accounts

COMPANY REGISTRATION NUMBER: 02831224
CHARITY REGISTRATION NUMBER: 1049458

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

31 August 2023

BRINDLEY GOLDSTEIN LIMITED
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Beis Chinuch Lebonos Limited
Charity registration number	1049458
Company registration number	02831224
Principal office and registered office	103 High Street Waltham Cross EN8 7AN England
The trustees	
	N Spitzer E Spitzer A Schechter Rabbi C Teitelbaum
Company secretary	Neil Spitzer
Auditor	Brindley Goldstein Limited Chartered accountants & statutory auditor 103 High Street Waltham Cross Herts EN8 7AN

Structure, governance and management

Governing document
The charity is a company limited by guarantee and accordingly does not have share capital. The charity is governed by its Memorandum and Articles of Association dated 29th June 1993.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Neil Spitzer
Esther Spitzer
Rabbi Chanoch
Teitelbaum
Abraham Schechter

The board of trustees may elect or remove the Chair or any other officers that it wishes. Officers shall be appointed from among the trustees, by a majority vote.

None of the trustees have any beneficial interest in the company.

None of the trustees are entitled to any remuneration for their services.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:. settle the terms of payment with suppliers when agreeing the terms of each transaction;. ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts and pay in accordance with the company's contractual and other legal obligations.

Organisational structure
The charity's activity is the running of a creche, nursery and school for the Orthodox Jewish community. The charity is under the direction of the trustees who are appointed at the annual general meeting. The charity has a full time administrator as well as office staff, in addition to teachers and volunteer assistants. No remuneration is taken by any trustee.

All decisions made on behalf of the charity are made by the trustees.

The school occupies premises owned by a connected charitable company called Forty Limited and rent is paid on a level as agreed with Forty Limited.

The school also has an associated charity called Kids N'Action which provides desperately needed sports, arts and both on and off site activities for disadvantaged local young people. Kids N'Action programmes have improved the attainment levels as well as social skills and motivation of the children who attend the school.

Details of transactions with related parties are disclosed in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Objectives and activities

The charity's objects are to provide a full and well balanced education to members of the Orthodox Jewish community, enabling the pupils to become functioning and contributing members of society. In furtherance of this objective, the charity operates an independent Orthodox Jewish creche, nursery and school in North London providing childcare and education for approximately 860 pupils, aged from 3 months to 16 years. The trustees confirm that they have referred to guidance contained in the commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from a combination of voluntary donation income and from the government in the form of grants in respect of education. The aims of the charity is to maintain a stable flow of income, sufficient to cover the costs of running the school.

The principle objective of the charity is to provide a full and well balanced education in a safe and supporting learning environment. The trustees also aim to expand the school as necessary as demand for places in the establishment increase with an increasing local population.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity maintained its significant activities in the year. This consisted of maintaining its income flows to fund its activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school does not discriminate on the basis of personal circumstances of their parents.

The charity pays rent to Forty Limited. Forty Limited owns the building that the charity uses as the school and nursery. The funds received are used to help maintain the building and extend it as required. The charity's policy is to distribute excess funds in assisting with the upkeep of the school building.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Review of activities and achievements
The school was opened in 1987. The trustees are gratified to be able to report a sustained increase in numbers to a total of 860 pupils with ages ranging from 3 months to 16 years. BCL follows the national curriculum leading to GCSE. The school has extremely high pass rates in a variety of subjects at GCSE level, which is very encouraging, especially when considering that the pupils cover a very wide spectrum of ability, including statemented and disabled children and young people.

The school charges fees on a sliding scale to cater for families on low income and nursery children from age 2 to 4 years of age are subsidised by the local authority for between 15 hours and 30 hours per week. The policy of the school is to accept all eligible children irrespective of the ability of their parents to pay. Any deficits are covered by donations from charitable trusts and foundations as well as from local philanthropists.

Fundraising via the receipt of donations continued in the year ensuring objectives set by the charity were achieved. The charity received donation income of £689,295 which is a decrease on the previous year (2022: £965,693).

The school occupies premises owned by a connected charitable company called Forty Limited. The premises continue to be expanded and refurbished to include new facilities to cater for the growing number of children applying to the school and it continued to accept 3 classes per year which means approximately 70 children per year. As the school continues to grow, further expansion has been agreed so as to accommodate the increasing number of children. A lift has been installed to provide disabled access to all floors of the school. Rent is paid on a level, as agreed with Forty Limited.

We will continue to apply and obtain government and local authority funding for school places where available and the nursery and pre-school facilities which includes a community drop in creche.

Reserves
The trustees ensure that there are sufficient reserves available to cover foreseeable commitments. In addition, the trustees have received undertakings from local supporters to cover any deficit if such should arise.

Governance and internal control
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management Review
A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the areas of property safety and financial control. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

Financial review

The charity received income including grants from the local authority of £1,215,193, giving total income in the year of £4,193,534 which is a reduction on the previous year (2022: £4,215,438).

The costs of running the school and the charity in the year came to £4,189,965 (2022: £4,197,820). The charity had a surplus in the year of £3,569.

The fund balance at the year-end is £58,178 (2022: £54,609).

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor .

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 22 May 2024 and signed on behalf of the board of trustees by:

A Schechter
Trustee

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Chinuch Lebonos Limited

Year ended 31 August 2023

Opinion

We have audited the financial statements of Beis Chinuch Lebonos Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 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

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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:

Identifying and testing journal entries and the overall accounting records, particularly those that were significant and unusual.

Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

Assessing the extent of compliance, or lack of, with relevant laws and regulations.

Testing key revenue lines, for evidence of management bias.

Verification of key assets.

Obtaining third-party confirmation of material balances.

Documenting and verifying all significant related party balances and transactions.

Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

C.H. Goldstein FCA (Senior Statutory Auditor)

For and on behalf of
Brindley Goldstein Limited
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

22 May 2024

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

	Note	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Donations and legacies	5	4,181,135	4,181,135	4,207,908
Charitable activities	6	12,399	12,399	7,530
Total income		4,193,534	4,193,534	4,215,438
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	11,232	11,232	36,574
Expenditure on charitable activities	8,9	4,178,733	4,178,733	4,161,246
Total expenditure		4,189,965	4,189,965	4,197,820
Net income and net movement in funds		3,569	3,569	17,618
Reconciliation of funds				
Total funds brought forward		54,609	54,609	36,991
Total funds carried forward		58,178	58,178	54,609

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	**15**	28,410	42,105
Tangible fixed assets	**16**	111,535	116,340
		139,945	158,445
Current assets			
Debtors	**17**	532,297	517,623
Cash at bank and in hand		68,976	57,122
		601,273	574,745
Creditors: amounts falling due within one year	**18**	657,916	640,408
Net current liabilities		56,643	65,663
Total assets less current liabilities		83,302	92,782
Creditors: amounts falling due after more than one year	**19**	25,124	38,173
Net assets		58,178	54,609
Funds of the charity			
Unrestricted funds		58,178	54,609
Total charity funds	**23**	58,178	54,609

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2024, and are signed on behalf of the board by:

A Schechter
Trustee

The notes on pages 15 to 25 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	3,569	17,618
Adjustments for:		
Depreciation of tangible fixed assets	27,639	31,136
Amortisation of intangible assets	13,695	13,695
Government grant income	(7,500)	–
Interest payable and similar charges	16,953	11,740
Accrued (income)/expenses	(532,297)	5,100
Changes in:		
Trade and other debtors	517,623	(159,388)
Trade and other creditors	17,758	172,969
Cash generated from operations	57,440	92,870
Interest paid	(16,953)	(11,740)
Net cash from operating activities	40,487	81,130
Cash flows from investing activities		
Purchase of tangible assets	(22,834)	(12,569)
Purchase of intangible assets	–	(5,100)
Net cash used in investing activities	(22,834)	(17,669)
Cash flows from financing activities		
Proceeds from borrowings	(10,000)	(10,000)
Government grant income	7,500	–
Payments of finance lease liabilities	(3,299)	(3,299)
Net cash used in financing activities	(5,799)	(13,299)
Net increase in cash and cash equivalents	11,854	50,162
Cash and cash equivalents at beginning of year	57,122	6,960
Cash and cash equivalents at end of year	68,976	57,122

The notes on pages 15 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 103 High Street, Waltham Cross, EN8 7AN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no judgements and estimates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. **Accounting policies** *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	689,295	689,295	965,693	965,693
Child Care Fees	2,276,647	2,276,647	2,224,772	2,224,772
Grants				
Grants funding receivable	1,207,693	70,400	1,017,443	1,017,443
Government grant income	7,500	7,500	–	–
	4,181,135	4,181,135	4,207,908	4,207,908

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Rental income	12,399	12,399	7,530	7,530

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations	11,232	11,232	36,574	36,574

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	2,079,789	2,079,789	2,200,019	2,200,019
Support costs	2,098,944	2,098,944	1,961,227	1,961,227
	4,178,733	4,178,733	4,161,246	4,161,246

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Charitable activities	2,079,789	2,090,244	4,170,033	4,152,546
Governance costs	–	8,700	8,700	8,700
	2,079,789	2,098,944	4,178,733	4,161,246

10. Analysis of support costs

	Analysis of support costs activity £	**Total 2023 £**	Total 2022 £
Staff costs	2,090,244	2,090,244	1,952,526

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Amortisation of intangible assets	13,695	13,695
Depreciation of tangible fixed assets	27,639	31,136
Operating lease rentals	–	23,808

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	8,700	8,700

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	2,090,244	1,952,526
Employer contributions to pension plans	13,572	5,331
	2,103,816	1,957,857

The average head count of employees during the year was 294 (2022: 304). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - type 1	294	304

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

15. Intangible assets

	Intangible
	£
Cost	
At 1 September 2022 and 31 August 2023	68,475
Amortisation	
At 1 September 2022	26,370
Charge for the year	13,695
At 31 August 2023	40,065
Carrying amount	
At 31 August 2023	28,410
At 31 August 2022	42,105

16. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 September 2022	235,094	40,987	179,888	455,969
Additions	–	–	22,834	22,834
At 31 August 2023	235,094	40,987	202,722	478,803
Depreciation				
At 1 September 2022	189,545	18,920	131,164	339,629
Charge for the year	11,388	5,517	10,734	27,639
At 31 August 2023	200,933	24,437	141,898	367,268
Carrying amount				
At 31 August 2023	34,161	16,550	60,824	111,535
At 31 August 2022	45,549	22,067	48,724	116,340

17. Debtors

	2023 £	2022 £
Trade debtors	235,000	517,533
Prepayments and accrued income	297,297	–
Other debtors	–	90
	532,297	517,623

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	10,824	11,074
Trade creditors	364,272	275,351
Accruals and deferred income	8,700	8,700
Obligations under finance leases and hire purchase contracts	3,850	3,850
Other creditors	270,270	341,433
	657,916	640,408

19. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	16,676	26,426
Obligations under finance leases and hire purchase contracts	8,448	11,747
	25,124	38,173

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	3,850	3,850
Later than 1 year and not later than 5 years	8,448	11,747
	12,298	15,597

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,572 (2022: £5,331).

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	7,500	–

23. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022	Income	Expenditure	**At 31 August 2023**
	£	£	£	£
General funds	54,609	4,193,534	(4,189,965)	58,178

	At 1 September 2021	Income	Expenditure	At 31 August 2022
	£	£	£	£
General funds	36,991	4,215,438	(4,197,820)	54,609

24. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2023**
	£	£
Tangible fixed assets	139,945	139,945
Current assets	601,273	601,273
Creditors less than 1 year	(657,916)	(657,916)
Creditors greater than 1 year	(25,124)	(25,124)
Net assets	58,178	58,178

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	158,445	158,445
Current assets	574,745	574,745
Creditors less than 1 year	(640,408)	(640,408)
Creditors greater than 1 year	(38,173)	(38,173)
Net assets	54,609	54,609

25. Analysis of changes in net debt

	At 1 Sep 2022	Cash flows	**At 31 Aug 2023**
	£	£	£
Cash at bank and in hand	57,122	11,854	68,976
Debt due within one year	(14,924)	250	(14,674)
Debt due after one year	(38,173)	13,049	(25,124)
	4,025	25,153	29,178

26. Related parties

Beis Chinuch Lebonos Limited is connected to two charitable companies, Forty Limited and Kids N'Action as follows:

1) Mr R Spitzer, a trustee of Forty Limited, is the father of N Spitzer and husband of E Spitzer, who are both trustees of Beis Chinuch Lebonos Limited.

2) Mr A Schechter, the administrator of Beis Chinuch Lebonos Limited is also the administrator of both Forty Limited and kids N'Action Limited.

During the year, Beis Chinuch Lebonos Limited paid Forty Ltd £950,000 (2022: £950,000) rent in respect of the school building

Beis Chinuch Lebonos Ltd Received £12,399 (2022: £7,350) rent from Kids N'Action Ltd in respect of use of some of the building.

There were no other related party transactions in the year.

BEIS CHINUCH LEBONOS LIMITED

England & Wales - Charity number 1049458

Accounts

COMPANY REGISTRATION NUMBER: 02831224
CHARITY REGISTRATION NUMBER: 1049458

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

31 August 2022

BRINDLEY GOLDSTEIN LIMITED
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Beis Chinuch Lebonos Limited
Charity registration number	1049458
Company registration number	02831224
Principal office and registered office	103 High Street Waltham Cross EN8 7AN England

The trustees

N Spitzer	(Appointed 21 January 2022)
E Spitzer	
A Schechter	
Rabbi C Teitelbaum	

Company secretary	Neil Spitzer
Auditor	Brindley Goldstein Limited Chartered accountants & statutory auditor 103 High Street Waltham Cross Herts EN8 7AN

Structure, governance and management

Governing document
The charity is a company limited by guarantee and accordingly does not have share capital. The charity is governed by its Memorandum and Articles of Association dated 29th June 1993.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were: Neil Spitzer Esther Spitzer
Rabbi Chanoch Teitelbaum
Abraham Schechter

The board of trustees may elect or remove the Chair or any other officers that it wishes. Officers shall be appointed from among the trustees, by a majority vote.

None of the trustees have any beneficial interest in the company.

None of the trustees are entitled to any remuneration for their services.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to: settle the terms of payment with suppliers when agreeing the terms of each transaction; ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts and pay in accordance with the company's contractual and other legal obligations.

Organisational structure
The charity's activity is the running of a creche, nursery and school for the Orthodox Jewish community. The charity is under the direction of the trustees who are appointed at the annual general meeting. The charity has a full-time administrator as well as office staff, in addition to teachers and volunteer assistants. No remuneration is taken by any trustee.

All decisions made on behalf of the charity are made by the trustees.

The school occupies premises owned by a connected charitable company called Forty Limited and rent is paid on a level as agreed with Forty Limited.

The school also has an associated charity called Kids N'Action which provides desperately needed sports, arts and both on and off-site activities for disadvantaged local young people. Kids N'Action programmes have improved the attainment levels as well as social skills and motivation of the children who attend the school.

Details of transactions with related parties are disclosed in the notes to the financial statements.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Objectives and activities

The charity's objects are to provide a full and well-balanced education to members of the Orthodox Jewish community, enabling the pupils to become functioning and contributing members of society. In furtherance of this objective, the charity operates an independent Orthodox Jewish creche, nursery and school in North London providing childcare and education for approximately 860 pupils, aged from 3 months to 16 years. The trustees confirm that they have referred to guidance contained in the commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from a combination of voluntary donation income and from the government in the form of grants in respect of education. The aim of the charity is to maintain a stable flow of income, sufficient to cover the costs of running the school.

The principle objective of the charity is to provide a full and well balanced education in a safe and supporting learning environment. The trustees also aim to expand the school as necessary as demand for places in the establishment increase with an increasing local population.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity maintained its significant activities in the year. This consisted of maintaining its income flows to fund its activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school does not discriminate based on personal circumstances of their parents.

The charity pays rent to Forty Limited. Forty Limited owns the building that the charity uses as the school and nursery. The funds received are used to help maintain the building and extend it as required. The charity's policy is to distribute excess funds in assisting with the upkeep of the school building.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Review of activities and achievements
The school was opened in 1987. The trustees are gratified to be able to report a sustained increase in numbers to a total of 860 pupils with ages ranging from 3 months to 16 years. BCL follows the national curriculum leading to GCSE. The school has extremely high pass rates in a variety of subjects at GCSE level, which is very encouraging, especially when considering that the pupils cover a very wide spectrum of ability, including statemented and disabled children and young people.

The school charges fees on a sliding scale to cater for families on low income and nursery children from age 2 to 4 years of age are subsidised by the local authority for between 15 hours and 30 hours per week. The policy of the school is to accept all eligible children irrespective of the ability of their parents to pay. Any deficits are covered by donations from charitable trusts and foundations as well as from local philanthropists.

Fundraising via the receipt of donations continued in the year ensuring objectives set by the charity were achieved. The charity received donation income of £965,693 which is an increase on the previous year (2021: £658,565).

The school occupies premises owned by a connected charitable company called Forty Limited. The premises continue to be expanded and refurbished to include new facilities to cater for the growing number of children applying to the school and it continued to accept 3 classes per year which means approximately 70 children per year. As the school continues to grow, further expansion has been agreed to accommodate the increasing number of children. A lift has been installed to provide disabled access to all floors of the school. Rent is paid on a level, as agreed with Forty Limited.

We will continue to apply and obtain government and local authority funding for school places where available and the nursery and pre-school facilities which includes a community drop in creche.

Reserves
The trustees ensure that there are sufficient reserves available to cover foreseeable commitments. In addition, the trustees have received undertakings from local supporters to cover any deficit if such should arise.

Governance and internal control
The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management Review
A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the areas of property safety and financial control. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

Financial review

Although fundraising remains extremely challenging, due to the effects of the covid 19 pandemic, the trustees are encouraged with the fact that planned implementation to seek and recruit skilled and experienced volunteers is showing evidence of succeeding. The charity received income including grants from the local authority of £1,017,443 giving total income in the year of £4,215,438 which is an increase on the previous year (2021: £4,178,294).

The costs of running the school and the charity in the year came to £4,197,820. After donations paid in the year of £530, the charity had a surplus in the year of £17,618.

The fund balance at the year-end is £54,609. The level of fundraising to date must continue if the trust is to continue with its plans for the future.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 24 May 2023 and signed on behalf of the board of trustees by:

A Schechter
Trustee

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Chinuch Lebonos Limited

Year ended 31 August 2022

Opinion

We have audited the financial statements of Beis Chinuch Lebonos Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 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

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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:

Identifying and testing journal entries and the overall accounting records, particularly those that were significant and unusual.

Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

Assessing the extent of compliance, or lack of, with relevant laws and regulations.

Testing key revenue lines, for evidence of management bias.

Verification of key assets.

Obtaining third-party confirmation of material balances.

Documenting and verifying all significant related party balances and transactions.

Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

C.H. Goldstein FCA (Senior Statutory Auditor)

For and on behalf of
Brindley Goldstein Limited
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

24 May 2023

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	5	4,207,908	4,207,908	4,170,319
Charitable activities	6	7,530	7,530	7,975
Total income		4,215,438	4,215,438	4,178,294
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	36,574	36,574	16,870
Expenditure on charitable activities	8,9	4,161,246	4,161,246	3,859,499
Total expenditure		4,197,820	4,197,820	3,876,369
Net income and net movement in funds		17,618	17,618	301,925
Reconciliation of funds				
Total funds brought forward as previously reported		36,991	36,991	809,069
Prior year adjustment		–	–	(1,074,003)
Total funds brought forward as restated		36,991	36,991	(264,934)
Total funds carried forward		54,609	54,609	36,991

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	**15**	42,105	50,700
Tangible fixed assets	**16**	116,340	134,907
		158,445	185,607
Current assets			
Debtors	**17**	517,623	358,235
Cash at bank and in hand		57,122	6,960
		574,745	365,195
Creditors: amounts falling due within one year	**18**	640,408	461,230
Net current liabilities		65,663	96,035
Total assets less current liabilities		92,782	89,572
Creditors: amounts falling due after more than one year	**19**	38,173	52,581
Net assets		54,609	36,991
Funds of the charity			
Unrestricted funds		54,609	36,991
Total charity funds	**23**	54,609	36,991

These financial statements were approved by the board of trustees and authorised for issue on 24 May 2023, and are signed on behalf of the board by:

A Schechter
Trustee

The notes on pages 15 to 25 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	17,618	301,925
Adjustments for:		
Depreciation of tangible fixed assets	31,136	36,741
Amortisation of intangible assets	13,695	12,675
Government grant income	–	(83,456)
Interest payable and similar charges	11,740	9,254
Accrued expenses/(income)	5,100	(4,200)
Changes in:		
Trade and other debtors	(159,388)	(186,644)
Trade and other creditors	172,969	(46,983)
Cash generated from operations	92,870	39,312
Interest paid	(11,740)	(9,254)
Net cash from operating activities	81,130	30,058
Cash flows from investing activities		
Purchase of tangible assets	(12,569)	(70,627)
Purchase of intangible assets	(5,100)	(63,375)
Net cash used in investing activities	(17,669)	(134,002)
Cash flows from financing activities		
Proceeds from borrowings	(10,000)	(2,500)
Government grant income	–	83,456
Payments of finance lease liabilities	(3,299)	18,896
Net cash (used in)/from financing activities	(13,299)	99,852
Net increase/(decrease) in cash and cash equivalents	50,162	(4,092)
Cash and cash equivalents at beginning of year	6,960	11,052
Cash and cash equivalents at end of year	57,122	6,960

The notes on pages 15 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 103 High Street, Waltham Cross, EN8 7AN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no judgements and estimates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. **Accounting policies** *(continued)*

Intangible assets

Intangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

3. **Accounting policies** *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	965,693	965,693	658,565	658,565
Child Care Fees	2,224,772	2,224,772	2,344,229	2,344,229
Grants				
Grants funding receivable	1,017,443	1,017,443	1,084,069	1,084,069
Government grant income	–	–	83,456	83,456
	4,207,908	4,207,908	4,170,319	4,170,319

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Rental income	7,530	7,530	7,975	7,975

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations	36,574	36,574	16,870	16,870

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	2,200,019	2,200,019	2,012,450	2,012,450
Support costs	1,961,227	1,961,227	1,847,049	1,847,049
	4,161,246	4,161,246	3,859,499	3,859,499

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Charitable activities	2,200,019	1,952,527	4,152,546	3,855,899
Governance costs	–	8,700	8,700	3,600
	2,200,019	1,961,227	4,161,246	3,859,499

10. Analysis of support costs

	Total 2022 £	Total 2021 £
Staff costs	1,952,527	1,843,449

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Amortisation of intangible assets	13,695	12,675
Depreciation of tangible fixed assets	31,136	36,741
Operating lease rentals	23,808	23,014

12. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	8,700	3,600

13. Staff costs

The average head count of employees during the year was 304 (2021: 304). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	304	304

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

15. Intangible assets

	Intangible asset £
Cost	
At 1 September 2021	63,375
Additions	5,100
At 31 August 2022	68,475
Amortisation	
At 1 September 2021	12,675
Charge for the year	13,695
At 31 August 2022	26,370
Carrying amount	
At 31 August 2022	42,105
At 31 August 2021	50,700

16. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 September 2021	227,385	40,987	175,028	443,400
Additions	7,709	–	4,860	12,569
At 31 August 2022	235,094	40,987	179,888	455,969
Depreciation				
At 1 September 2021	174,362	11,565	122,566	308,493
Charge for the year	15,183	7,355	8,598	31,136
At 31 August 2022	189,545	18,920	131,164	339,629
Carrying amount				
At 31 August 2022	45,549	22,067	48,724	116,340
At 31 August 2021	53,023	29,422	52,462	134,907

17. Debtors

	2022 £	2021 £
Trade debtors	517,533	358,235
Other debtors	90	–
	517,623	358,235

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	11,074	10,000
Trade creditors	275,351	237,569
Accruals and deferred income	8,700	3,600
Obligations under finance leases and hire purchase contracts	3,850	3,815
Other creditors	341,433	206,246
	640,408	461,230

19. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	26,426	37,500
Obligations under finance leases and hire purchase contracts	11,747	15,081
	38,173	52,581

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2022	2021
	£	£
Not later than 1 year	3,850	3,815
Later than 1 year and not later than 5 years	11,747	15,081
	15,597	18,896

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,331 (2021: £4,712).

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	83,456

23. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021	Income	Expenditure	Prior year adjustments	**At 31 August 2022**
	£	£	£	£	£
General funds	36,991	4,215,438	(4,197,820)	–	54,609

	At 1 September 2020	Income	Expenditure	Prior year adjustments	At 31 August 2021
	£	£	£	£	£
General funds	809,069	4,178,294	(3,876,369)	(1,074,003)	36,991

24. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	158,445	158,445
Current assets	574,745	574,745
Creditors less than 1 year	(640,408)	(640,408)
Creditors greater than 1 year	(38,173)	(38,173)
Net assets	54,609	54,609

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	185,607	185,607
Current assets	365,195	365,195
Creditors less than 1 year	(461,230)	(461,230)
Creditors greater than 1 year	(52,581)	(52,581)
Net assets	36,991	36,991

25. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	**At 31 Aug 2022 £**
Cash at bank and in hand	6,960	50,162	57,122
Debt due within one year	(13,815)	(1,109)	(14,924)
Debt due after one year	(52,581)	14,408	(38,173)
	(59,436)	63,461	4,025

26. Related parties

Beis Chinuch Lebonos Limited is connected to two charitable companies, Forty Limited and Kids N'Action as follows:

1) Mr R Spitzer,a trustee of Forty Limited, is the father of N Spitzer and husband of E Spitzer, who are both trustees of Beis Chinuch Lebonos Limited.

2) Mr A Schechter, the administrator of Beis Chinuch Lebonos Limited is also the administrator of both Forty Limited and kids N'Action Limited.

During the year, Beis Chinuch Lebonos Limited paid Forty Ltd £676,000 (2021: 950,000) rent in respect of the school building. Beis Chinuch Lebonos Limited owes Forty £142,000 (£75,000) in loans. The loan is payable on demand and no interest is charged.

Beis Chinuch Lebonos Ltd Received £7,530 (2021: £7,975) rent from Kids N'Action Ltd in respect of use of some of the building.

There were no other related party transactions in the year.

BEIS CHINUCH LEBONOS LIMITED

England & Wales - Charity number 1049458

Accounts

COMPANY REGISTRATION NUMBER: 02831224
CHARITY REGISTRATION NUMBER: 1049458

Beis Chinuch Lebonos Limited

Financial Statements

31 August 2021

BRINDLEY GOLDSTEIN LIMITED
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	Beis Chinuch Lebonos Limited
Charity registration number	1049458
Company registration number	02831224
Principal office and registered office	103 High Street Waltham Cross EN8 7AN England
The trustees	
	N Spitzer (Appointed 21 January 2022) E Spitzer A Schechter Rabbi C Teitelbaum
Company secretary	Neil Spitzer
Auditor	Brindley Goldstein Limited Chartered accountants & statutory auditor 103 High Street Waltham Cross Herts EN8 7AN

Structure, governance and management

Governing document
The charity is a company limited by guarantee and accordingly does not have share capital. The charity is governed by its Memorandum and Articles of Association dated 29th June 1993.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were: Neil Spitzer, Esther Spitzer
Rabbi Chanoch Teitelbaum and Abraham Schechter.

The board of trustees may elect or remove the Chair or any other officers that it wishes. Officers shall be appointed from among the trustees, by a majority vote.

None of the trustees have any beneficial interest in the company.

None of the trustees are entitled to any remuneration for their services.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors, is to settle the terms of payment with suppliers when agreeing the terms of each transaction; ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in
contracts; and pay in accordance with the company's contractual and other legal obligations.

Organisational structure
The charity's activity is the running of a creche, nursery and school for the Orthodox Jewish community. The charity is under the direction of the trustees who are appointed at the annual general meeting. The charity has a full-time administrator as well as office staff, in addition to teachers and volunteer assistants. No remuneration is taken by any trustee.

All decisions made on behalf of the charity are made by the trustees.

The school occupies premises owned by a connected charitable company called Forty Limited and rent is paid on a level as agreed with Forty Limited.

The school also has an associated charity called Kids N'Action which provides desperately needed sports, arts and both on and off-site activities for disadvantaged local young people. Kids N'Action programmes have improved the attainment levels as well as social skills and motivation of the children who attend the school.

Details of transactions with related parties are disclosed in the notes to the financial statements.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Objectives and activities

The charity's objects are to provide a full and well balanced education to members of the Orthodox Jewish community, enabling the pupils to become functioning and contributing members of society. In furtherance of this objective, the charity operates an independent Orthodox Jewish creche, nursery and school in North London providing childcare and education for approximately 860 pupils, aged from 3 months to 16 years. The trustees confirm that they have referred to guidance contained in the commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from a combination of voluntary donation income and from the government in the form of grants in respect of education. The aims of the charity is to maintain a stable flow of income, sufficient to cover the costs of running the school.

The principle objective of the charity is to provide a full and well balanced education in a safe and supporting learning environment. The trustees also aim to expand the school as necessary as demand for places in the establishment increase with an increasing local population.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity maintained its significant activities in the year. This consisted of maintaining its income flows to fund its activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school does not discriminate based on personal circumstances of their parents.

The charity makes grants to Forty Limited. Forty Limited owns the building that the charity uses as the school and nursery. The funds received are used to help maintain the building and extend it as required. The charity's policy is to distribute excess funds in assisting with the upkeep of the school building.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Review of activities and achievements
The school was opened in 1987. The trustees are gratified to be able to report a sustained increase in numbers to a total of 860 pupils with ages ranging from 3 months to 16 years. BCL follows the national curriculum leading to GCSE. The school has extremely high pass rates in a variety of subjects at GCSE level, which is very encouraging, especially when considering that the pupils cover a very wide spectrum of ability, including statemented and disabled children and young people.

The school charges fees on a sliding scale to cater for families on low income and nursery children from age 2 to 4 years of age are subsidised by the local authority for between 15 hours and 30 hours per week. The policy of the school is to accept all eligible children irrespective of the ability of their parents to pay. Any deficits are covered by donations from charitable trusts and foundations as well as from local philanthropists.

Fundraising via the receipt of donations continued in the year ensuring objectives set by the charity were achieved. The charity received donation income of £658,565.

The school occupies premises owned by a connected charitable company called Forty Limited. The premises continue to be expanded and refurbished to include new facilities to cater for the growing number of children applying to the school and it continued to accept 3 classes per year which means approximately 70 children per year. As the school continues to grow, further expansion has been agreed so as to accommodate the increasing number of children. A lift has been installed to provide disabled access to all floors of the school. Rent is paid on a level, as agreed with Forty Limited.

We will continue to apply and obtain government and local authority funding for school places where available and the nursery and pre-school facilities which includes a community drop in creche.

Reserves
The trustees ensure that there are sufficient reserves available to cover foreseeable commitments. In addition, the trustees have received undertakings from local supporters to cover any deficit if such should arise.

Governance and internal control
The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management Review
A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the areas of property safety and financial control. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

Financial review

Although fundraising remains extremely challenging, due to the effects of the covid 19 pandemic, the trustees are encouraged with the fact that planned implementation to seek and recruit skilled and experienced volunteers is showing evidence of succeeding. The charity received income including grants from the local authority of £1,084,069, giving total income in the year of £4,170,319 which is an increase on the previous year (2020: £3,754,747).

The costs of running the school and the charity in the year came to £3,876,369. After donations paid in the year of £40,594, the charity had a net surplus in the year of £301,925.

The fund balance at the year end is (£36,991). The level of fundraising to date must continue if the trust is to continue with its plans for the future.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 21 June 2022 and signed on behalf of the board of trustees by:

A Schechter
Trustee

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Chinuch Lebonos Limited

Year ended 31 August 2021

Opinion

We have audited the financial statements of Beis Chinuch Lebonos Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 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

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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:

Identifying and testing journal entries and the overall accounting records, particularly those that were significant and unusual.

Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

Assessing the extent of compliance, or lack of, with relevant laws and regulations.

Testing key revenue lines, for evidence of management bias.

Verification of key assets.

Obtaining third-party confirmation of material balances.

Documenting and verifying all significant related party balances and transactions.

Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

C.H. Goldstein FCA (Senior Statutory Auditor)

For and on behalf of
Brindley Goldstein Limited
Chartered accountants & statutory auditor
103 High Street
Waltham Cross
Herts
EN8 7AN

21 June 2022

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

	Note	2021 Unrestricted funds £	2021 **Total funds** £	2020 Total funds £
Income and endowments				
Donations and legacies	**5**	4,170,319	4,170,319	3,706,112
Charitable activities	**6**	7,975	7,975	48,635
Total income		4,178,294	4,178,294	3,754,747
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	**7**	16,870	16,870	10,613
Expenditure on charitable activities	**8,9**	3,859,499	3,859,499	3,606,620
Total expenditure		3,876,369	3,876,369	3,617,233
Net (expenditure)/income and net movement in funds		301,925	301,925	137,514
Reconciliation of funds				
Total funds brought forward as previously reported		809,069	809,069	671,555
Prior year adjustment		(1,074,003)	(1,074,003)	–
Total funds brought forward as restated		(264,934)	(264,934)	671,555
Total funds carried forward		36,991	36,991	809,069

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	**16**	50,700	–
Tangible fixed assets	**17**	134,907	101,021
		185,607	101,021
Current assets			
Debtors	**18**	358,235	1,245,594
Cash at bank and in hand		6,960	11,052
		365,195	1,256,646
Creditors: amounts falling due within one year	**19**	461,230	501,098
Net current liabilities		(96,035)	755,548
Total assets less current liabilities		89,572	856,569
Creditors: amounts falling due after more than one year	**20**	52,581	47,500
Net liabilities		36,991	809,069
Funds of the charity			
Unrestricted funds		36,991	809,069
Total charity funds	**24**	36,991	809,069

These financial statements were approved by the board of trustees and authorised for issue on 21 June 2022, and are signed on behalf of the board by:

A Schechter
Trustee

The notes on pages 15 to 25 form part of these financial statements.

Beis Chinuch Lebonos Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income	301,925	137,514
Adjustments for:		
Depreciation of tangible fixed assets	36,741	27,492
Amortisation of intangible assets	12,675	–
Government grant income	(83,456)	(273,310)
Interest payable and similar charges	9,254	62,856
Accrued (income)/expenses	(4,200)	7,800
Other operating cash flow adjustment	–	588,360
Changes in:		
Trade and other debtors	(186,644)	(1,245,594)
Trade and other creditors	(46,983)	490,798
Cash generated from operations	39,312	(204,084)
Interest paid	(9,254)	(62,856)
Net cash from/(used in) operating activities	30,058	(266,940)
Cash flows from investing activities		
Purchase of tangible assets	(70,627)	(45,318)
Purchase of intangible assets	(63,375)	–
Net cash used in investing activities	(134,002)	(45,318)
Cash flows from financing activities		
Proceeds from borrowings	(2,500)	50,000
Government grant income	83,456	273,310
Payments of finance lease liabilities	18,896	–
Net cash from financing activities	99,852	323,310
Net (decrease)/increase in cash and cash equivalents	(4,092)	11,052
Cash and cash equivalents at beginning of year	11,052	–
Cash and cash equivalents at end of year	6,960	11,052

The notes on pages 15 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 103 High Street, Waltham Cross, EN8 7AN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no judgements and estimates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	658,565	658,565	–	–
Child Care Fees	2,344,229	2,344,229	2,521,679	2,521,679
Grants				
Grants funding receivable	1,084,069	615,307	911,123	911,123
Government grant income	83,456	83,456	273,310	273,310
	4,170,319	4,170,319	3,706,112	3,706,112

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Rental income	7,975	7,975	48,635	48,635

7. Costs of raising donations

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations	16,870	16,870	10,613	10,613

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	2,012,450	2,012,450	1,734,538	1,734,538
Support costs	1,847,049	1,847,049	1,872,082	1,872,082
	3,859,499	3,859,499	3,606,620	3,606,620

14. Staff costs *(continued)*

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Charitable activities	2,012,450	1,843,449	3,855,899	3,598,820
Governance costs	–	3,600	3,600	7,800
	2,012,450	1,847,049	3,859,499	3,606,620

10. Analysis of support costs

	Analysis of support costs £	**Total 2021 £**	Total 2020 £
Staff costs	1,843,449	1,843,449	1,864,282

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants to institutions	–	228,000
Total grants	–	228,000

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Amortisation of intangible assets	12,675	–
Depreciation of tangible fixed assets	36,741	27,492
Operating lease rentals	23,014	–

13. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	3,600	7,800

14. Staff costs *(continued)*

14. Staff costs

The average head count of employees during the year was 304 (2020: 200).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

16. Intangible assets

	Software £
Cost	
Additions	63,375
At 31 August 2021	63,375
Amortisation	
Charge for the year	12,675
At 31 August 2021	12,675
Carrying amount	
At 31 August 2021	50,700
At 31 August 2020	–

17. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 September 2020	216,905	3,153	152,715	372,773
Additions	10,480	37,834	22,313	70,627
At 31 August 2021	227,385	40,987	175,028	443,400
Depreciation				
At 1 September 2020	156,687	1,757	113,308	271,752
Charge for the year	17,675	9,808	9,258	36,741
At 31 August 2021	174,362	11,565	122,566	308,493
Carrying amount				
At 31 August 2021	53,023	29,422	52,462	134,907
At 31 August 2020	60,218	1,396	39,407	101,021

18. Debtors

	2021	2020
	£	£
Trade debtors	358,235	–
Amounts owed by connected companies	–	1,245,594
	358,235	1,245,594

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,000	2,500
Trade creditors	237,569	88,423
Accruals and deferred income	3,600	7,800
Obligations under finance leases and hire purchase contracts	3,815	–
Other creditors	206,246	402,375
	461,230	501,098

20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	37,500	47,500
Obligations under finance leases and hire purchase contracts	15,081	–
	52,581	47,500

21. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	3,815	–
Later than 1 year and not later than 5 years	15,081	–
	18,896	–

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,712 (2020: £Nil).

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	83,456	273,310

24. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income	Expenditure	Prior year adjustments	**At 31 August 2021**
	£	£	£	£	£
General funds	809,069	4,178,294	(3,876,369)	(1,074,003)	36,991

	At 1 September 2019	Income	Expenditure	Prior year adjustments	At 31 August 2020
	£	£	£	£	£
General funds	671,555	3,754,747	(3,617,233)	–	809,069

25. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2021**
	£	**£**
Tangible fixed assets	185,607	185,607
Current assets	365,195	365,195
Creditors less than 1 year	(461,230)	(461,230)
Creditors greater than 1 year	(52,581)	(52,581)
Net liabilities	36,991	36,991

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	101,021	101,021
Current assets	1,256,646	1,256,646
Creditors less than 1 year	(501,098)	(501,098)
Creditors greater than 1 year	(47,500)	(47,500)
Net liabilities	809,069	809,069

26. Analysis of changes in net debt

	At 1 Sep 2020	Cash flows	**At 31 Aug 2021**
	£	£	**£**
Cash at bank and in hand	11,052	(4,092)	6,960
Debt due within one year	(2,500)	(11,315)	(13,815)
Debt due after one year	(47,500)	(5,081)	(52,581)
	(38,948)	(20,488)	(59,436)

27. Related parties

Beis Chinuch Lebonos Limited is connected to two charitable companies, Forty Limited and Kids N'Action as follows:

1) Mr R Spitzer,a trustee of Forty Limited, is the father of N Spitzer and husband of E Spitzer, who are both trustees of Beis Chinuch Lebonos Limited.

2) Mr A Schechter, the administrator of Beis Chinuch Lebonos Limited is also the administrator of both Forty Limited and kids N'Action Limited.

During the year, Beis Chinuch Lebonos Limited paid Forty Ltd £950,000 (2020: 840,000) rent in respect of the school building. Additionally, Beis Chinuch Lebonos Ltd paid Forty Ltd £38,500 (2020: £227,000) in donations. Beis Chinuch Lebonos Ltd received £40,000 (2020: £35,650) from Forty Ltd. Beis Chinuch Lebonos Limited owes Forty £75,000 in loans. The loan is payable on demand and no interest is charged.

Beis Chinuch Lebonos Ltd Received £7,975 (2020: £35,650) rent from Kids N'Action Ltd in respect of use of some of the building.

There were no other related party transactions in the year.

BEIS CHINUCH LEBONOS LIMITED

England & Wales - Charity number 1049458

Accounts

Charity Registration No. 1049458
Company Registration No. 02831224 (England and Wales)

Beis Chinuch lebonos Limited

Annual report and financial statements

For the year ended 31 August 2020

Building Futures

BEIS CHINUCH LEBONOS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Neil Spitzer Esther Spitzer Rabbi Chanoch Teitelbaum Abraham Schechter
Secretary	Neil Spitzer
Charity number	1049458
Company number	02831224
Principal address	Woodbury Down Centre Woodbury Down London N4 2SH
Registered office	1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS
Auditor	Lopian Gross Barnett & Co 1st Floor, Cloister House Riverside New Bailey Street Manchester M3 5FS
Bankers	Barclays Bank PLC Kingsland Leicester LE87 2BB

BEIS CHINUCH LEBONOS LIMITED

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Beis Chinuch Lebonos

Ofsted

Trustees
- Mr N. Spitzer
- Mr C Teitelbaum
- Mr A. Schechter
- Mrs E. Spitzer

Steering
- Mr A. Royde
- Mr Goldstein
- Mr Y. Orzel
- Mr H. Teitelbaum

Crèche managers
- Mrs Eckstein BA hons
- Mrs M. Pearlman

Nursery
- Morning Head teacher: Mrs Y. Domb BA hons
- Afternoon Head teacher: Mrs Grossberger
- SENCO: Mrs M. Melavski

Infants
- Mrs Z. Erlich
- Mrs M. Spitzer
- Mrs E. Wachs

Juniors
- Mrs B. Schneck
- Mrs T. Brinner
- Mrs B. Warhaftig

Seniors
- Mrs R. Reich
- Mrs L. Klein
- Mrs R. Weiss

BCL is supported by:

NORWOOD
MAXIMISING POTENTIAL

DRUMSTICK

hackney learning trust

Stenco Products Ltd

Interlink

BEIS CHINUCH LEBONOS LIMITED

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

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectsare to provide a full and well balanced education to members of the Chareidi community, enabling the pupils to become functioning and contributing members of society. In furtherance of this objective, the charity operates an independent crèche, nursery and school in North London providing childcare and education for approximately 860 pupils, aged from 3 months to 16 years. The trustees confirm that they have referred to guidance contained in the commissioners' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity's main income is generated from a combination of voluntary donation income and from the council in the form of grants in respect of education. The aims of the charity is to maintain a stable flow of income, sufficient enough to cover the costs of the running the school.

The principle objective of the charity is to provide a full and well balanced education in a safe and supporting learning environment. The trustees also aim to expand the school as necessary as demand for places in the establishment increase with an increasing local population.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity maintained its significant activities in the year. This consisted of maintaining its income flows to fund its activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school does not discriminate between them upon the personal circumstances of their parents.

The charity pays rent to Forty Limited. Forty Limited owns the building that the charity uses as the school and nursery. The funds received are used to help maintain the building and extend it as required. The charity's policy is to distribute excess funds in assisting with the upkeep of the school building

The future plans for the charity is to build a community function hall that could be used for after school activities.

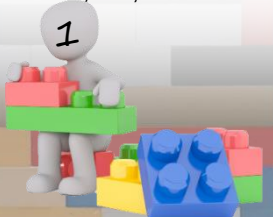
Achievements and performance

Review of activities and achievements

The school was opened in 1987. The trustees are gratified to be able to report a sustained increase in numbers to a total of 860 pupils with ages ranging from 3 months to 16 years. BCL follows the national curriculum leading to GCSE. The school has extremely high pass rates in a variety of subjects at GCSE level, which is very encouraging, especially when considering that the pupils cover a very wide spectrum of ability, including statemented and disabled children and young people.

The school charges fees on a sliding scale to cater for families on low income and nursery children from age 2 to 4 years of age are subsidised by the local authority for between 15 hours and 30 hours per week. The policy of the school is to accept all eligible children irrespective of the ability of their parents to pay. Any deficits are covered by donations from charitable trusts and foundations as well as from local philanthropists.

Fundraising via the receipt of donations continued in the year ensuring objectives set by the charity were achieved. The charity received donation income of £2,521,679.



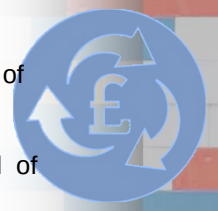
BEIS CHINUCH LEBONOS LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

Although fundraising remains extremely challenging, Especially this year due to the current world pandemic situation the trustees are encouraged with the fact that planned implementation to seek and recruit skilled and experience volunteers is showing evidence of succeeding a consistent income for the year of £2,521,679. The charity received further income including grants from the local authority of £1,233,068 giving total income in the year of £3,754,747.



The costs of running the school and the charity in the year came to £3,389,233. After grants paid in the year of £228,000, the charity had a net surplus in the year of £137,514.

The fund balance at the year end is £809,069 which will be used to assist with planned expansion. The level of fundraising to date must continue if the trust is to continue with its plans for the future.

Reserves

The trustees ensure that there are sufficient reserves available to cover foreseeable commitments. In addition, the trustees have received undertakings from local supporters to cover any deficit if such should arise.

Governance and internal control

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk management

A review of the potential risks that are faced by the charity has been undertaken. These are seen to be in the areas of property safety and financial control. Appropriate and reasonable systems are in place to cover foreseeable eventualities. Further reviews will be undertaken from time to time.

The school occupies premises owned by a connected charitable company called Forty Limited. The premises continue to be expanded and refurbished to include new facilities to cater for the growing number of children applying to the school and it continued to accept 3 classes per year which means approximately 70 children per year. As the school continues to grow, further expansion has been agreed so as to accommodate. A lift has been installed to provide disabled access to all floors of the school. Rent is paid on a level, as agreed with Forty Limited.

We will continue to apply and obtain government and local authority funding for school places where available and the nursery and pre-school facilities which includes a community drop in crèche .

Structure, governance and management

Governing document

The charity is a company limited by guarantee and accordingly does not have share capital. The charity is governed by its Memorandum and Articles of Association dated 29th June 1993.

Every member of the company undertakes to contribute such an amount as may be required, not exceeding £1, to the assets of the charitable company in the event of it being wound up while her or she is a member, or within one year after he or she ceases to be a member.

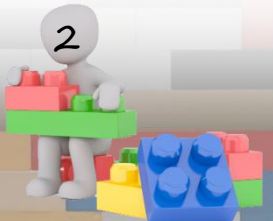
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Neil Spitzer

Esther Spitzer

Rabbi Chanoch Teitelbaum

Abraham Schechter



The board of trustees may elect or remove the Chair or any other officers that it wishes. Officers shall be appointed from among the trustees, by a majority vote.

None of the trustees have any beneficial interest in the company. None

of the trustees are entitled to any remuneration for their services.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

The charity's activity is the running of a crèche, nursery and school for the Orthodox Jewish community. The charity is under the direction of the trustees who are appointed at the annual general meeting. The charity has a full time administrator as well as office staff, in addition to teachers and volunteer assistants. No remuneration is taken by any trustee.

All decisions made on behalf of the charity are made by the trustees.

The School occupies premises owned by a connected charitable company called Forty Limited and rent is paid on a level as agreed with Forty Limited.

The school also has an associated charity called Kids N'Action which provides desperately needed sports, arts and both on and off site activities for disadvantaged local young people. Kids N' Action programmes have improved the attainment levels as well as social skills and motivation of the children who attend the school.

Details of transactions with related parties are disclosed in the notes to the financial statements.

Auditor

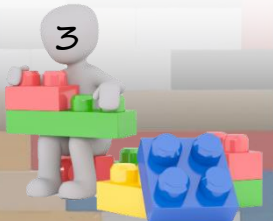
In accordance with the company's articles, a resolution proposing that Lopian Gross Barnett & Co be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.

Neil Spitzer
Trustee
Dated: 13 August 2021



BEIS CHINUCH LEBONOS LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also the directors of Beis Chinuch Lebonos Limited for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

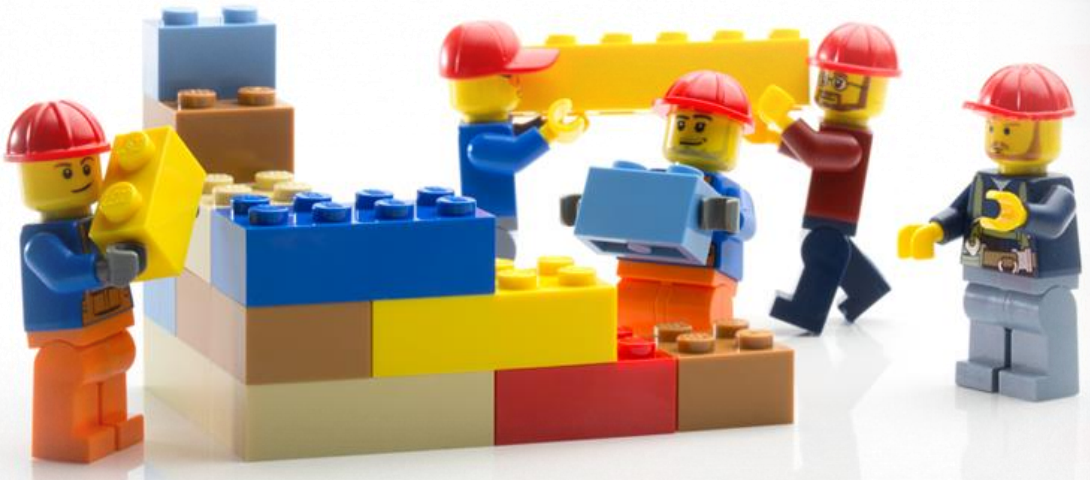
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

-state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



BEIS CHINUCH LEBONOS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BEIS CHINUCH LEBONOS LIMITED

Opinion

We have audited the financial statements of Beis Chinuch Lebonos Limited (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 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:

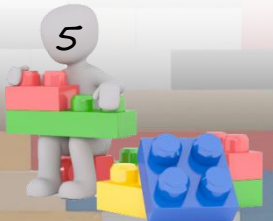
- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.



INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEIS CHINUCH LEBONOS LIMITED

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of Trustees responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BEIS CHINUCH LEBONOS LIMITED

Use of our report

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

Jonathan Brodie ACA (Senior Statutory Auditor)
for and on behalf of Lopian Gross Barnett & Co

13 August 2021

Chartered Accountants
Statutory Auditor

1st Floor, Cloister House
Riverside
New Bailey Street
Manchester
M3 5FS

BEIS CHINUCH LEBONOS LIMITED

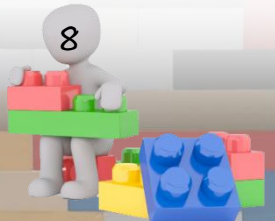
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income and endowments from:			
Voluntary income	**3**	2,521,679	2,734,721
Charitable activities	**4**	911,123	855,491
Investments	**5**	48,635	35,220
Other income	**6**	273,310	-
Total income		3,754,747	3,625,432
Expenditure on:			
Raising funds	**7**	10,613	7,073
Charitable activities	**8**	3,606,620	3,738,776
Total resources expended		3,617,233	3,745,849
Net income/(expenditure) for the year/ Net movement in funds		137,514	(120,417)
Fund balances at 1 September 2019		671,555	791,972
Fund balances at 31 August 2020		809,069	671,555

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



BEIS CHINUCH LEBONOS LIMITED

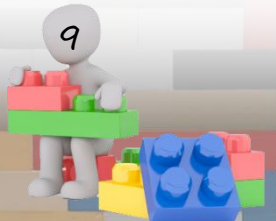
BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	**14**		101,021		83,195
Current assets					
Debtors	**15**	1,245,594		1,447,789	
Cash at bank and in hand		20,265		23,301	
		1,265,859		1,471,090	
Creditors: amounts falling due within one year	**17**	(510,311)		(882,730)	
Net current assets			755,548		588,360
Total assets less current liabilities			856,569		671,555
Creditors: amounts falling due after more than one year	**18**		(47,500)		-
Net assets			809,069		671,555
Income funds					
Unrestricted funds			809,069		671,555
			809,069		671,555

The financial statements were approved by the Trustees on 13 August 2021

Neil Spitzer
Trustee

Company Registration No. 02831224



BEIS CHINUCH LEBONOS LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**21**		(52,870)		15,412
Investing activities					
Purchase of tangible fixed assets		(45,318)		(29,731)	
Income from investment		48,635		35,220	
Net cash generated from investing activities			3,317		5,489
Financing activities					
Repayment of bank loans		50,000		-	
Net cash generated from/(used in) financing activities			50,000		-
Net increase in cash and cash equivalents			447		20,901
Cash and cash equivalents at beginning of year			10,605		(10,296)
Cash and cash equivalents at end of year			11,052		10,605
Relating to:					
Cash at bank and in hand			20,265		23,301
Bank overdrafts included in creditors payable within one year			(9,213)		(12,696)

BEIS CHINUCH LEBONOS LIMITED

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

1 Accounting policies

Charity information

Beis Chinuch Lebonos Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor Cloister House, Riverside, New Bailey Street, Manchester M3 5FS.

1. Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2. Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

3. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

4. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (Continued)

5. Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in achieving the charity's objectives.

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with the regulation of good practice. These costs include costs related to statutory audit and direct governing costs.

6. Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

7. Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

8. Cash and cash equivalents

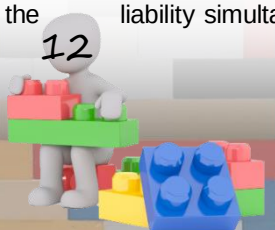
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

9. Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

10. Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

11. Government grants

Grant income relates to furlough income under Coronavirus Job Retention Scheme. Cash payments were made to compensate for part of the wages, associated national insurance and employer contributions of employees who have been placed on furlough. There is also a Government-paid interest element, as the company took out a Government-backed bounce back loan during the year.

This grant income has been recognised under the performance model whereby entitlement to the grant only passes to the company when relevant employees are placed on furlough. Grant income is recognised on a straight line basis over the furlough period for each employee.

Grants received before the recognition criteria are satisfied is recognised as a liability.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds 2020	Unrestricted funds 2019
	£	£
Donations and gifts	2,521,679	2,734,721

4 Charitable activities

	Grant funding received 2020	Special Needs and other grant income 2020	Total 2020	Grant funding received 2019	Special Needs and other grant income 2019	Total 2019
	£	£	£	£	£	£
Other income	748,146	162,977	911,123	648,408	207,083	855,491

5 Investments

	Unrestricted funds 2020	Unrestricted funds 2019
	£	£
Rental income	48,635	35,220

6 Other income

	Unrestricted funds 2020 £	Total 2019 £
COVID-19 grant income	273,310	-

7 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Advertising and fundraising		
Other fundraising costs	10,613	7,073
	10,613	7,073

8 Charitable activities

	School running costs 2020 £	Donations to other UK charities 2020 £	Total 2020 £	School running costs 2019 £	Donations to other UK charities 2019 £	Total 2019 £
Staff costs	1,864,282	-	1,864,282	1,632,052	-	1,632,052
Other school running costs	218,982	-	218,982	325,036	-	325,036
	2,083,264	-	2,083,264	1,957,088	-	1,957,088
Grant funding of activities (see note 9)	-	228,000	228,000	-	591,610	591,610
Share of support costs (see note 10)	1,287,556	-	1,287,556	1,182,278	-	1,182,278
Share of governance costs (see note 10)	7,800	-	7,800	7,800	-	7,800
	3,378,620	228,000	3,606,620	3,147,166	591,610	3,738,776

9 Grants payable

	Donations to other UK charities 2020 £	Donations to other UK charities 2019 £
Grants to institutions:		
Other	228,000	591,610

Most of the donations paid in the year were to Forty Limited, the owner of the school building that Beis Chinuch Lebonos operates from.

10 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	27,492	-	27,492	22,341	-	22,341
Rent and rates	840,812	-	840,812	846,699	-	846,699
Insurances	33,007	-	33,007	26,284	-	26,284
Light, heat and water	4,526	-	4,526	16,581	-	16,581
Repairs and maintenance	44,512	-	44,512	61,819	-	61,819
Security costs	80,143	-	80,143	107,828	-	107,828
Motor and travelling costs	59,394	-	59,394	22,589	-	22,589
Legal and professional costs	50,467	-	50,467	7,067	-	7,067
Communication and information technology	26,365	-	26,365	10,979	-	10,979
Other office expenses	57,982	-	57,982	51,102	-	51,102
Bank charges and interest	62,856	-	62,856	8,989	-	8,989
Audit fees	-	7,800	7,800	-	7,800	7,800
	1,287,556	7,800	1,295,356	1,182,278	7,800	1,190,078
Analysed between						
Charitable activities	1,287,556	7,800	1,295,356	1,182,278	7,800	1,190,078

The rent of £840,000 (2019 - £840,000) is paid to Forty Limited, which is a connected charity that owns the school buildings.

Governance costs includes payments to the auditors of £7,800 (2019- £7,800) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

None of the trustees (or any persons connected with them) received any reimbursement of expenses from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	200	200

Employment costs	2020 £	2019 £
Wages and salaries	1,864,282	1,632,052

13 Taxation

The activities of Beis Chinuch Lebonos Limited are exempt from direct taxation under Part 11 of the Corporation Tax Act 2010.

14 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2019	183,585	140,717	3,153	327,455
Additions	33,320	11,998	-	45,318
At 31 August 2020	216,905	152,715	3,153	372,773
Depreciation and impairment				
At 1 September 2019	136,614	106,354	1,292	244,260
Depreciation charged in the year	20,073	6,954	465	27,492
At 31 August 2020	156,687	113,308	1,757	271,752
Carrying amount				
At 31 August 2020	60,218	39,407	1,396	101,021
At 31 August 2019	46,971	34,363	1,861	83,195

15 Debtors

Amounts falling due within one year:	2020 £	2019 £
Other debtors	1,245,594	1,447,789

16 Loans and overdrafts

	2020	2019
	£	£
Bank overdrafts	9,213	12,696
Bounce back loan	50,000	-
	59,213	12,696
Payable within one year	11,713	12,696
Payable after one year	47,500	-

The charity received a government-backed bounce back loan during the year for £50,000. The loan is over 60 months with a 2.5% interest rate, with no interest or repayments due within the first year.

17 Creditors: amounts falling due within one year

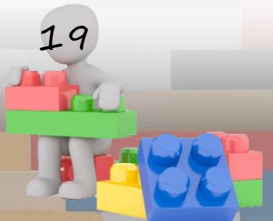
	Notes	2020	2019
		£	£
Bank loans and overdrafts	16	11,713	12,696
Trade creditors		88,423	140,607
Other creditors		402,375	720,068
Accruals and deferred income		7,800	9,359
		510,311	882,730

18 Creditors: amounts falling due after more than one year

	Notes	2020	2019
		£	£
Bank loans	16	47,500	-

19 Response to Covid-19

The Directors have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The Directors have assessed the impact of Covid-19 on the group and conclude that there are no items resulting from the Covid-19 Pandemic which require disclosure beyond those that have been disclosed elsewhere in the accounts.



20 Related party transactions

Beis Chinuch Lebonos Limited is connected to two charitable companies, Forty Limited and Kids N'Action Limited as follows:

1)Mr R Spitzer, a trustee of Forty Limited, is the father of N Spitzer and husband of E Spitzer, who are both trustees of Beis Chinuch Lebonos Limited.

2)Mr A Schecter, the administrator of Beis Chinuch Lebonos Limited is also the administrator of both Forty Limited and Kids N'Action Limited.

During the year, Beis Chinuch Lebonos Ltd paid Forty Ltd £840,000 (2019: £840,000) rent in respect of the school building in the year. Additionally, the charity paid Forty Ltd £227,000 (2019: £591,610) in donations.

Beis Chinuch Lebonos Ltd received £35,650 (2019: £19,120) of rent from Kids N'Action Ltd in respect of the use of some of the building.

There were no other related party transactions in the year.

21 Cash generated from operations

	2020	2019
	£	£
Surplus/(deficit) for the year	137,514	(120,418)
Adjustments for:		
Investment income recognised in statement of financial activities	(48,635)	(35,220)
Depreciation and impairment of tangible fixed assets	27,492	22,341
Movements in working capital:		
Decrease in debtors	202,195	32,087
(Decrease)/increase in creditors	(371,436)	116,622
Cash (absorbed by)/generated from operations	(52,870)	15,412

22 Analysis of changes in net debt

	At 1 September 2019	Cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	23,301	(3,036)	20,265
Bank overdrafts	(12,696)	3,483	(9,213)
	10,605	447	11,052
Loans falling due within one year	-	(2,500)	(2,500)
Loans falling due after more than one year	-	(47,500)	(47,500)
	10,605	(49,553)	(38,948)