

The Moriah Legacy Trust

England & Wales · Charity number 1058013

Details

Other names FRIENDS OF MORIAH, HARROW JEWISH DAY SCHOOL TRUST

Status Registered

Legal form Charitable company

Company number [03239099](#)

Registered 1996-09-12

Register [View on the Charity Commission register](#)

Contact

Address Eastcote Point
Cuckoo Hill
Pinner
Middlesex
HA5 2BB

Phone 02088680981

Email paul@lawrencegrant.co.uk

Activities

Objects: (A) TO ADVANCE EDUCATION (INCLUDING RELIGIOUS, SOCIAL AND PHYSICAL) BY PROMOTING THE SCHOOL AND FURTHERING THE EDUCATION OF CHILDREN ATTENDING THE SCHOOL UNDER THE RELIGIOUS DIRECTION OF THE CHIEF RABBI AND IN ACCORDANCE WITH THE AIMS OF THE SCHOOL AND IN PARTICULAR (WITHOUT PREJUDICE NEVERTHELESS TO THE GENERALITY OF THE FOREGOING) BY PROMOTING HIGH STANDARDS OF ACADEMIC EXCELLENCE IN BOTH JEWISH AND SECULAR SUBJECTS AND PROMOTING JEWISH BELIEFS, VALUES AND TRADITIONS WHEREVER POSSIBLE, AND (B) TO ADVANCE THE JEWISH RELIGION, TO RELIEVE POVERTY OR FOR ANY OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY BY THE PROVISION OF FACILITIES OR OTHERWISE AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE.

Activities: Supports Moriah Jewish Day School in the London Borough of Harrow.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** PINNER, MIDDLESEX
- Harrow

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-29	£82,155	£197,119	-	-
2024-08-29	£111,556	£97,099	-	-
2023-08-29	£32,135	£47,130	-	-
2022-08-29	£240	£14,703	-	-
2021-08-29	£2,364	£3,534	-	-
2020-08-29	£68,028	£115,126	-	-

Trustees

Name	Role	Appointed
PHILIP DAVID GERSHUNY	Chair	2016-03-17
BRIAN IVAN LEAVER		
Doreen Samuels		2012-05-16
JANE LEAVER		
PAUL GARY LEVY		2016-05-09
Simon Woldman		2025-11-17
Tracey Michelle Dunn		2025-05-14

The Moriah Legacy Trust

England & Wales - Charity number 1058013

Accounts

Company registered number: 03239099
Charity registered number: 1058013

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2025

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

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THE MORIAH LEGACY TRUST

(A company limited by guarantee and registered charity)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2025**

Trustees	Brian Leaver Jane Leaver Doreen Samuels Paul Levy, Treasurer Philip Gershuny, Chair Tracey Dunn (appointed 14 May 2025) Simon Woldman (appointed 17 November 2025)
Company registered number	03239099
Charity registered number	1058013
Registered office	Eastcote Point Cuckoo Hill Pinner Middlesex HA5 2BB
Accountant	MHA Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

THE MORIAH LEGACY TRUST

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT FOR THE YEAR ENDED 29 AUGUST 2025

The Trustees present their annual report together with the financial statements of the Charity for the year ended 29 August 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Purpose, objects and activities

The Charity's purpose and its principal activity is to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. All activities are undertaken in relation to the purposes of the Charity as per its governing document.

Achievements and performance

The Charity continues to use Investec Wealth and Management (now known as Rathbones) to manage its funds on a discretionary basis.

The main focus of the Charity continues to be to support Jewish education and the health and wellbeing of the Jewish community and the wider community more generally. It does this by making awards as grants to charitable activities.

The following awards were made or approved during the year under review:

Israeli Dance Institute	£15,375
Jewish Women's Aid	£15,000
Pinner Synagogue	£14,800
JLGB	£10,000
Evie's Night Owls	£20,000
Nahamu	£15,000
University Jewish Chaplaincy	£15,000
Goods for Good	£10,000
Community Security Trust	£10,000
Camp Simcha	£15,000
Sadeh	£15,000
The Paperweight Trust	£10,000
	<u>£165,175</u>

The total awards made as agreed over the year of £165,175 is slightly higher than the 4% pa target set by the Trustees, but considered to be an acceptable allocation in all the circumstances.

THE MORIAH LEGACY TRUST

(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 AUGUST 2025

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial review and reserves policy

The value of the funds under investment as at the year end does not reflect the more positive performance enjoyed in financial markets generally and by these funds in particular in the last quarter of calendar 2025. The Trustees are content with the financial performance of the funds overall and note that Rathbones, its discretionary investment advisors, monitor the performance of the portfolio against various charitable and non-charitable indices. The current investment strategy provides for a medium risk tolerance with the aim of generating a return over the long term of 3% above the rate of inflation. The portfolio is balanced to produce growth both in capital and income and as at the year end the majority of the funds were invested in equities, around 20% in Fixed Interest securities and the balance in alternative investments and cash.

Structure, governance and management

Governing document

The Trust is registered with the Charity Commission under the number 1058013. The Trust is a company limited by guarantee and has no share capital. It was incorporated on 19 August 1996 and the governing instrument is its Memorandum and Articles of Association.

Decision making

The Charity is governed by the Board of Trustees who also retain day to day control of the Charity due to its small size.

Appointment and training of new Trustees

Currently there are 7 Trustees. When the need arises, new Trustees are generally sought from personal contacts and connections with the Charity with the aim of maintaining a certain skill set within the board to ensure effective governance.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Future plans

The Trustees plan to be a grant awarding charity for at least the next 12 - 24 months with a focus on areas chosen by the Trustees from among local community, educational, social welfare and domestic and overseas aid areas.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

In preparing this report, the Trustees have taken advantage of the small companies exemptions within Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Philip Gershuny
Chair

Date:

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 29 AUGUST 2025

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

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

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

Approved by order of the members of the board of Trustees and signed on its behalf by:

.....
Philip Gershuny
Chair

Date:

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 AUGUST 2025

Independent Examiner's Report to the Trustees of The Moriah Legacy Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 29 August 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed:

Dated:

Cara Miller ACCA

MHA
910 The Crescent
Colchester, United Kingdom

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations	4	-	-	60
Investments	5	82,155	82,155	111,496
Total income		82,155	82,155	111,556
Expenditure on:				
Raising funds		27,757	27,757	20,528
Charitable activities	7	169,362	169,362	76,571
Total expenditure		197,119	197,119	97,099
Net (expenditure)/income before net (losses)/gains on investments		(114,964)	(114,964)	14,457
Net (losses)/gains on investments		(2,074)	(2,074)	429,287
Net movement in funds		(117,038)	(117,038)	443,744
Reconciliation of funds:				
Total funds brought forward		4,512,282	4,512,282	4,068,538
Net movement in funds		(117,038)	(117,038)	443,744
Total funds carried forward		4,395,244	4,395,244	4,512,282

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 9 to 18 form part of these financial statements.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 03239099

BALANCE SHEET
AS AT 29 AUGUST 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	9		4,252,259		4,368,943
Current assets					
Debtors	10	-		4,709	
Cash at bank and in hand		146,575		142,080	
		<u>146,575</u>		<u>146,789</u>	
Current liabilities					
Creditors: Amounts falling due within one year	11	(3,590)		(3,450)	
Net current assets			<u>142,985</u>		<u>143,339</u>
Total net assets			<u><u>4,395,244</u></u>		<u><u>4,512,282</u></u>
Charity funds					
Restricted funds	12		-		-
Unrestricted funds	12		4,395,244		4,512,282
Total funds			<u><u>4,395,244</u></u>		<u><u>4,512,282</u></u>

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

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

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

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

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

.....
Philip Gershuny
Chair

Date:

The notes on pages 9 to 18 form part of these financial statements.

THE MORIAH LEGACY TRUST

(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 AUGUST 2025

1. General information

The Moriah Legacy Trust is a private company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1058013) and Registrar of Companies (Company Registration Number: 03239099) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

The Moriah Legacy Trust (previously Harrow Jewish Day School Trust) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

2. Accounting policies (continued)

2.3 Income

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probably that they will be fulfilled.

Grant income is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

2. Accounting policies (continued)

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

2.11 Financial instruments

As at the Balance Sheet date, the Charity only held basic Financial Instruments. The financial assets and financial liabilities of the Charity at this date were as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 7. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

2. Accounting policies (continued)

2.12 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

a) Valuation of investment portfolio

The preparation of the financial statements requires the Trustees to make judgements and estimates in valuing the Charity's investment portfolio.

The key judgement is in selecting appropriate valuation methods, particularly where investments are not quoted in active markets. In such cases, Trustees determine whether observable market data is available or whether alternative techniques should be applied.

Due to the inherent uncertainty in valuing such investments, the resulting fair values may differ from the amounts realised on disposal. Changes in key assumptions could have a material impact on the valuation reported in the financial statements.

Trustees review valuations regularly and may use external advisers where appropriate.

THE MORIAH LEGACY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025**

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations			
Parental voluntary contributions	-	-	60
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2024</i>	<u> </u> 60	<u> </u> 60	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Deposit account interest	1,627	1,627	11,363
Investment interest	33,131	33,131	60,834
Investment dividends	47,397	47,397	39,299
	<u> </u>	<u> </u>	<u> </u>
	<u> </u> 82,155	<u> </u> 82,155	<u> </u> 111,496

All investment income recognised in the prior year was allocated to unrestricted funds.

THE MORIAH LEGACY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Grant funding of activities	135,175	135,175	65,850
<i>Total 2024</i>	<u>65,850</u>	<u>65,850</u>	

The following grants were awarded during the year:

- £15,375 to Israeli Dance Institute;
- £15,000 to Jewish Women's Aid;
- £14,800 to Pinner Synagogue;
- £15,000 to Camp Simcha;
- £15,000 to Sadeh;
- £10,000 to JLGB;
- £20,000 to Evie's Night Owls;
- £15,000 to Nahamu;
- £15,000 to University Jewish Chaplaincy.

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	135,175	34,187	169,362	76,571
<i>Total 2024</i>	<u>65,850</u>	<u>10,721</u>	<u>76,571</u>	

In 2024, all expenditure was allocated to unrestricted funds.

THE MORIAH LEGACY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Governance costs	2,915	2,915	2,700
Legal and professional	-	-	1,738
Bookkeeping	750	750	750
Bank charges	59	59	80
Insurance	463	463	453
Donations	30,000	30,000	5,000
	<hr/> 34,187 <hr/>	<hr/> 34,187 <hr/>	<hr/> 10,721 <hr/>

Governance costs recognised in the year include the independent examiners fees of £2,915 (2024 - £2,700).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 29 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE MORIAH LEGACY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 30 August 2024	4,368,943
Additions	903,197
Disposals	(996,030)
Revaluations	(23,851)
At 29 August 2025	<u>4,252,259</u>
Net book value	
At 29 August 2025	<u>4,252,259</u>
At 29 August 2024	<u>4,368,943</u>

10. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	-	4,709
	<u>-</u>	<u>4,709</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	<u>3,590</u>	<u>3,450</u>

THE MORIAH LEGACY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025**

12. Statement of funds

Statement of funds - current year

	Balance at 30 August 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 29 August 2025 £
Unrestricted funds					
General Funds	4,512,282	82,155	(197,119)	(2,074)	4,395,244

Statement of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 29 August 2024 £</i>
Unrestricted funds					
General Funds	4,068,538	111,556	(97,099)	429,287	4,512,282

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	4,252,259	4,252,259
Current assets	146,575	146,575
Creditors due within one year	(3,590)	(3,590)
Total	4,395,244	4,395,244

THE MORIAH LEGACY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	4,368,943	4,368,943
Current assets	146,789	146,789
Creditors due within one year	(3,450)	(3,450)
Total	<u><u>4,512,282</u></u>	<u><u>4,512,282</u></u>

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 29 August 2025.

The Moriah Legacy Trust

England & Wales - Charity number 1058013

Accounts

Company registered number: 03239099
Charity registered number: 1058013

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2024

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

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THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2024**

Trustees	Brian Leaver Jane Leaver Doreen Samuels Paul Levy, Treasurer Philip Gershuny, Chair
Company registered number	03239099
Charity registered number	1058013
Registered office	Eastcote Point Cuckoo Hill Pinner Middlesex HA5 2BB
Accountant	MHA Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charity for the year ended 29 August 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Purpose, objects and activities

The Charity's purpose and its principal activity is to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine. The Charity's other main object, being the support of Moriah Jewish Day School, is no longer relevant following the closure of that school.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. All activities are undertaken in relation to the purposes of the Charity as per its governing document.

Achievements and performance

The Charity continues to use Investec Wealth and Management (now known as Rathbones) to manage its funds on a discretionary basis.

The main focus of the Charity continues to be to support Jewish education and the health and wellbeing of the Jewish community and the wider community more generally. It does this by making awards as grants to charitable activities.

The following awards were made or approved during the year under review:

Israeil Dance Institute	£5,000
Jewish Women's Aid	£25,000
Sinai Jewish Primary School	£15,000
Pinner Synagogue	£10,850
Resource	£15,000
UK Jewish Film Ltd	£15,000
Chai Chancer Care	£5,000
Community Security	£10,000
Camp Simcha	£15,000
Sadeh	£15,000
Paperweight	£10,000
	<u>£140,850</u>

The difference between this list and the list contained in note 5 below arises because of timing differences arising through the accounting rules governing recognition of expenditure.

When aggregated with the awards made at the end of the last accounting period, the total awards made as agreed over the two periods amount to £171,850 which is slightly higher than the 4% pa target set by the Trustees, but considered to be an acceptable allocation in all the circumstances.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2024

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

Governing document

The Trust is registered with the Charity Commission under the number 1058013. The Trust is a company limited by guarantee and has no share capital. It was incorporated on 19 August 1996 and the governing instrument is its Memorandum and Articles of Association.

Decision making

The Charity is governed by the Board of Trustees who also retain day to day control of the Charity due to its small size.

Appointment and training of new Trustees

Currently there are 5 Trustees. When the need arises, new Trustees are generally sought from personal contacts and connections with the Charity with the aim of maintaining a certain skill set within the board to ensure effective governance.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Future plans

The Trustees plan to be a grant awarding charity for at least the next 12 - 24 months with a focus on areas chosen by the trustees from among local community, educational, social welfare and domestic and overseas aid areas.

In preparing this report, the Trustees have taken advantage of the small companies exemptions within Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Philip Gershuny

.....
Philip Gershuny
Chair

Date: May 15, 2025

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 AUGUST 2024

Independent Examiner's Report to the Trustees of The Moriah Legacy Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 29 August 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed: *Cara Miller*

Dated: May 22, 2025

Cara Miller

ACCA

910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations	3	60	60	240
Investments	4	111,496	111,496	31,895
Total income		111,556	111,556	32,135
Expenditure on:				
Raising funds		20,528	20,528	-
Charitable activities	6	76,571	76,571	1,825,226
Total expenditure		97,099	97,099	1,825,226
Net income/(expenditure) before net gains on investments		14,457	14,457	(1,793,091)
Net gains on investments		429,287	429,287	-
Net movement in funds		443,744	443,744	(1,793,091)
Reconciliation of funds:				
Total funds brought forward		4,068,538	4,068,538	5,861,629
Net movement in funds		443,744	443,744	(1,793,091)
Total funds carried forward		4,512,282	4,512,282	4,068,538

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 7 to 15 form part of these financial statements.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 03239099

BALANCE SHEET
AS AT 29 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	8		4,368,943		-
Current assets					
Debtors	9	4,709		5,052	
Cash at bank and in hand		142,080		4,066,936	
			146,789	4,071,988	
Creditors: Amounts falling due within one year	10	(3,450)		(3,450)	
Net current assets			143,339		4,068,538
Total net assets			4,512,282		4,068,538
Charity funds					
Restricted funds	11		-		-
Unrestricted funds	11		4,512,282		4,068,538
Total funds			4,512,282		4,068,538

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

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

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

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

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

Philip Gershuny

.....
Philip Gershuny
Chair

Date: May 15, 2025

The notes on pages 7 to 15 form part of these financial statements.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

1. General information

The Moriah Legacy Trust (previously Harrow Jewish Day School Trust) is a private company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1058013) and Registrar of Companies (Company Registration Number: 03239099) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

The Moriah Legacy Trust (previously Harrow Jewish Day School Trust) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

2. Accounting policies (continued)

2.3 Income

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probably that they will be fulfilled.

Grant income is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

2. Accounting policies (continued)

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

2.11 Financial instruments

As at the Balance Sheet date, the Charity only held basic Financial Instruments. The financial assets and financial liabilities of the Charity at this date were as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 7. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

2. Accounting policies (continued)

2.12 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations			
Parental voluntary contributions	60	60	240
	<u>60</u>	<u>60</u>	
<i>Total 2023</i>	<u>240</u>	<u>240</u>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Deposit account interest	11,363	11,363	31,895
Investment interest	60,834	60,834	-
Investment dividends	39,299	39,299	-
	<u>111,496</u>	<u>111,496</u>	<u>31,895</u>

All investment income recognised in the prior year was allocated to unrestricted funds.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grant funding of activities	65,850	65,850	-

The following grants were awarded during the year:

- £5,000 to Israeli Dance Institute;
- £10,000 to Jewish Women's Aid
- £15,000 to Sinai Jewish Primary School;
- £5,850 to Pinner Synagogue;
- £15,000 to Resource;
- £15,000 to UK Jewish Film Ltd.

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	65,850	10,721	76,571	1,825,226
<i>Total 2023</i>	-	1,825,226	1,825,226	

In 2023, all expenditure was allocated to unrestricted funds.

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Governance costs	2,700	2,700	2,700
Legal and professional	1,738	1,738	12,186
Bookkeeping	750	750	750
Bank charges	80	80	60
Insurance	453	453	434
Loss on sale of building	-	-	1,778,096
Donations	5,000	5,000	31,000
	<u>10,721</u>	<u>10,721</u>	<u>1,825,226</u>

Governance costs recognised in the year include the accountants fee of £2,700 (2023 - £2,700).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 29 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

8. Fixed asset investments

	Listed investments £
Cost or valuation	
Additions	8,265,108
Disposals	(4,326,668)
Revaluations	430,503
At 29 August 2024	<u>4,368,943</u>
Net book value	
At 29 August 2024	<u>4,368,943</u>

9. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	4,709	5,052
	<u>4,709</u>	<u>5,052</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	3,450	3,450
	<u>3,450</u>	<u>3,450</u>

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

11. Statement of funds

Statement of funds - current year

	Balance at 30 August 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 29 August 2024 £
Unrestricted funds					
General Funds	4,068,538	111,556	(97,099)	429,287	4,512,282

Statement of funds - prior year

	<i>Balance at 1 August 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 29 August 2023 £</i>
Unrestricted funds					
Designated funds					
Fixed assets fund	3,925,108	-	74,892	(4,000,000)	-
Revaluation reserve	1,852,988	-	(1,852,988)	-	-
	<u>5,778,096</u>	<u>-</u>	<u>(1,778,096)</u>	<u>(4,000,000)</u>	<u>-</u>
General funds					
General Funds	72,999	32,135	(47,130)	4,010,534	4,068,538
Total Unrestricted funds	<u>5,851,095</u>	<u>32,135</u>	<u>(1,825,226)</u>	<u>10,534</u>	<u>4,068,538</u>
Restricted funds					
Capital expenditure	10,534	-	-	(10,534)	-
Total of funds	<u><u>5,861,629</u></u>	<u><u>32,135</u></u>	<u><u>(1,825,226)</u></u>	<u><u>-</u></u>	<u><u>4,068,538</u></u>

THE MORIAH LEGACY TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,368,943	4,368,943
Current assets	146,789	146,789
Creditors due within one year	(3,450)	(3,450)
Total	4,512,282	4,512,282

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	4,071,988	4,071,988
Creditors due within one year	(3,450)	(3,450)
Total	4,068,538	4,068,538

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 29 August 2024.

The Moriah Legacy Trust

England & Wales - Charity number 1058013

Accounts

Company registered number: 03239099
Charity registered number: 1058013

**THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY
SCHOOL TRUST)**

(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2023

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

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THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2023**

Trustees	Brian Leaver Jane Leaver Doreen Samuels Paul Levy, Treasurer Philip Gershuny, Chair
Company registered number	03239099
Charity registered number	1058013
Registered office	Eastcote Point Cuckoo Hill Pinner Middlesex HA5 2BB
Accountant	MHA Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Charity for the year ended 29 August 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Purpose, objects and activities

The Charity's purpose and its principal activity is to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine. The Charity's other main object, being the support of Moriah Jewish Day School, is no longer relevant following the closure of that school.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. All activities are undertaken in relation to the purposes of the Charity as per its governing document.

Achievements and performance

During the course of the year the Charity completed the grant of a 10 year rent free lease to Gesher whilst at the same time continuing the negotiation of the sale of the freehold of the former Moriah school site to Gesher, a charity.

That sale, for a price of £4,000,000, was completed on 15 February 2023 and gave rise to a book loss of £1,778,096 which represents the discount the Trustees gave to Gesher on the sale relative to the carrying value of the school site in the Accounts which value was in turn was based on the most recent independent valuation of the site.

Following the Completion of the sale the Trustees resolved, for the time being, to invest the proceeds of sale and to become a grant awarding charity.

The main focus of the awards would be to support Jewish education and to support the health and well being of the local and wider Jewish and more general communities.

In order to invest the proceeds of sale the Trustees resolved to appoint a discretionary investment adviser to the Charity. To that end the Trustees invited proposals from four investment advisory firms.

After due and careful consideration of each of the four proposals a short list of two firms was selected. The criteria on which the firms were judged comprised:

- Demonstration of understanding of the Charity's needs;
- Experience with the charitable sector;
- International scope and range;
- ESG credentials;
- Past performance;
- Level of fees;
- Flexibility of reporting;
- Personalities of the investment team.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

At the end of this process Investec Wealth and Management ("Investec") were appointed as investment advisors to the Charity.

Following Investec's appointment the Trustees transferred £3,904,000 of the Charity's funds to them for them to manage.

In the year under review, out of funds retained by the Charity, the following awards were made:

Sadeh	£16,000
Pinner Synagogue	£3,000
Goods for Good	£12,000.

In the next 18-24 months the Trustees currently intend to make awards representing approximately 4% per annum of the funds invested and then to review the operation of this policy.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

Governing document

The Trust is registered with the Charity Commission under the number 1058013. The Trust is a company limited by guarantee and has no share capital. It was incorporated on 19 August 1996 and the governing instrument is its Memorandum and Articles of Association.

Decision making

The Charity is governed by the Board of Trustees who also retain day to day control of the Charity due to its small size.

Appointment and training of new Trustees

Currently there are 5 Trustees. When the need arises, new Trustees are generally sought from personal contacts and connections with the Charity with the aim of maintaining a certain skill set within the board to ensure effective governance.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Future plans

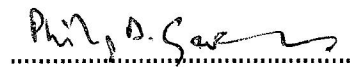
The Trustees plan to become a grant awarding charity for at least the next 12 - 24 months with a focus on areas chosen by the trustees from among local community, educational, social welfare and domestic and overseas aid areas.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

In preparing this report, the Trustees have taken advantage of the small companies exemptions within Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Philip Gershuny
Chair

Date: 15 May 2024

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 AUGUST 2023**

Independent Examiner's Report to the Trustees of The Moriah Legacy Trust (previously Harrow Jewish Day School Trust) ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 29 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


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

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:  Dated: 28 May 2024
Cara Miller ACCA

910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	3	240	-	240	240
Investments	4	31,895	-	31,895	-
Total income		32,135	-	32,135	240
Expenditure on:					
Charitable activities		1,825,226	-	1,825,226	50,655
Total expenditure		1,825,226	-	1,825,226	50,655
Net expenditure		(1,793,091)	-	(1,793,091)	(50,415)
Transfers between funds	10	10,534	(10,534)	-	-
Net movement in funds		(1,782,557)	(10,534)	(1,793,091)	(50,415)
Reconciliation of funds:					
Total funds brought forward		5,851,095	10,534	5,861,629	5,912,044
Net movement in funds		(1,782,557)	(10,534)	(1,793,091)	(50,415)
Total funds carried forward		4,068,538	-	4,068,538	5,861,629

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 8 to 17 form part of these financial statements.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 03239099

BALANCE SHEET
AS AT 29 AUGUST 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7		-		5,778,096
Current assets					
Debtors	8	5,052		-	
Cash at bank and in hand		4,066,936		86,593	
		<u>4,071,988</u>		<u>86,593</u>	
Creditors: Amounts falling due within one year	9	(3,450)		(3,060)	
Net current assets			4,068,538		83,533
Total net assets			<u>4,068,538</u>		<u>5,861,629</u>
Charity funds					
Restricted funds	10		-		10,534
Unrestricted funds	10		4,068,538		5,851,095
Total funds			<u>4,068,538</u>		<u>5,861,629</u>

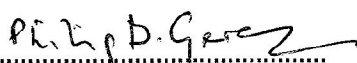
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

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



Philip Gershuny
 Chair

Date: 15 May 2024

The notes on pages 8 to 17 form part of these financial statements.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

1. General information

The Moriah Legacy Trust (previously Harrow Jewish Day School Trust) is a private company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1058013) and Registrar of Companies (Company Registration Number: 03239099) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

The Moriah Legacy Trust (previously Harrow Jewish Day School Trust) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

2. Accounting policies (continued)

2.3 Income

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probably that they will be fulfilled.

Grant income is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Fixtures & Fittings are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined by marked based evidence.

Revaluation gains or losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

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

Depreciation is provided on the following bases:

Freehold property	- 50 years straight-line
Fixtures and fittings	- 4 years straight-line

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

2. Accounting policies (continued)

2.11 Financial instruments

As at the Balance Sheet date, the Charity only held basic Financial Instruments. The financial assets and financial liabilities of the Charity at this date were as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 7. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.12 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations			
Parental voluntary contributions	240	240	240
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	240	240	
	<hr/>	<hr/>	

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Deposit account interest	31,895	31,895	-

All investment income recognised in the prior year was allocated to unrestricted funds.

5. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	1,825,226	1,825,226	50,655

In 2022, all expenditure was allocated to unrestricted funds.

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	-	-	35,952
Governance costs	2,700	2,700	2,310
Legal and professional	12,186	12,186	11,164
Bookkeeping	750	750	750
Bank charges	60	60	45
Insurance	434	434	434
Loss on sale of building	1,778,096	1,778,096	-
Donations	31,000	31,000	-
	1,825,226	1,825,226	50,655

Governance costs recognised in the year include the accountants fee of £2,700 (2022 - £2,310).

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 29 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
At 30 August 2022	5,850,000	6,296	5,856,296
Disposals	(5,850,000)	(6,296)	(5,856,296)
At 29 August 2023	-	-	-
At 30 August 2022	71,904	6,296	78,200
On disposals	(71,904)	(6,296)	(78,200)
At 29 August 2023	-	-	-
Net book value			
At 29 August 2023	-	-	-
At 29 August 2022	5,778,096	-	5,778,096

Freehold land and buildings were professionally valued at August 2020 by Carter Jonas LLP, on behalf of the The Moriah Legacy Trust (previously Harrow Jewish Day School Trust).

The Trustees review this valuation annually with any changes in fair value being recognised in the year.

The Charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2023 £	2022 £
Freehold property	-	3,925,108

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

8. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	5,052	-
	<u>5,052</u>	<u>-</u>

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	3,450	3,060
	<u>3,450</u>	<u>3,060</u>

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

10. Statement of funds

Statement of funds - current year

	Balance at 30 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 29 August 2023 £
Unrestricted funds					
Designated funds					
Fixed assets fund	3,925,108	-	74,892	(4,000,000)	-
Revaluation reserve	1,852,988	-	(1,852,988)	-	-
	<u>5,778,096</u>	<u>-</u>	<u>(1,778,096)</u>	<u>(4,000,000)</u>	<u>-</u>
General funds					
General Funds	72,999	32,135	(47,130)	4,010,534	4,068,538
	<u>5,851,095</u>	<u>32,135</u>	<u>(1,825,226)</u>	<u>10,534</u>	<u>4,068,538</u>
Restricted funds					
Capital expenditure	10,534	-	-	(10,534)	-
	<u>5,861,629</u>	<u>32,135</u>	<u>(1,825,226)</u>	<u>-</u>	<u>4,068,538</u>

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 29 August 2022 £</i>
Unrestricted funds					
Designated funds					
Fixed assets fund	3,961,060	-	(35,952)	-	3,925,108
Revaluation reserve	1,852,988	-	-	-	1,852,988
	<u>5,814,048</u>	<u>-</u>	<u>(35,952)</u>	<u>-</u>	<u>5,778,096</u>
General funds					
General Funds	87,462	240	(14,703)	-	72,999
	<u>5,901,510</u>	<u>240</u>	<u>(50,655)</u>	<u>-</u>	<u>5,851,095</u>
Restricted funds					
Capital expenditure	10,534	-	-	-	10,534
	<u>5,912,044</u>	<u>240</u>	<u>(50,655)</u>	<u>-</u>	<u>5,861,629</u>

Fixed asset fund - The Trustees have created a designated fund to hold the net book value of fixed assets separately from general funds available for use. This fund excludes the impact of the revaluation of Freehold property, which has been recognised as a separate fund, as required under FRS 102 SORP 2015.

Capital expenditure - This fund represents income received which has been restricted to projects which are capital in nature. Due to the closure of the Moriah Jewish Day School, meaning that there are no tangible assets remaining and no expenditure expected in relation to tangible assets in the future, the balance has been transferred to unrestricted funds.

Revaluation reserve - The revaluation reserve represents the cumulative effect of revaluations of Freehold property, where a policy of revaluation has been adopted.

THE MORIAH LEGACY TRUST (PREVIOUSLY HARROW JEWISH DAY SCHOOL TRUST)
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	4,071,988	4,071,988
Creditors due within one year	(3,450)	(3,450)
Total	4,068,538	4,068,538

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	5,778,096	-	5,778,096
Current assets	76,059	10,534	86,593
Creditors due within one year	(3,060)	-	(3,060)
Total	5,851,095	10,534	5,861,629

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 29 August 2023.

The Moriah Legacy Trust

England & Wales - Charity number 1058013

Accounts

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2021

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

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HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 AUGUST 2021**

Trustees	Philip Gershuny, Chair Brian Leaver Jane Leaver Doreen Samuels Paul Levy, Treasurer
Company registered number	03239099
Charity registered number	1058013
Registered office	Eastcote Point Cuckoo Hill Pinner Middlesex HA5 2BB
Accountant	MHA MacIntyre Hudson Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 29 August 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Purpose, objects and activities

The Charity's purpose and its principal activity, as per its governing document, is to support Moriah Jewish Day School (or any other educational institution set up or receiving support from the Foundation Body) and also to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine.

Following the closure of the Moriah Jewish Day School on the site owned by the Charity the Trustees have sought another charitable use for the site beneficial to the community and thus consistent with the alternative principal purpose of the Charity. After careful consideration the Trustees decided to make the site available on favourable terms for use by a Jewish educational charity providing education for children with special educational needs, The Geshet Trust, a registered charity.

By making the school and the site available to another charity on a rent free basis for 10 years the Charity is assisting in the education of children with special educational needs which is of public benefit.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. All activities are undertaken in relation to the purposes of the Charity as per its governing document.

Achievements and performance

The Trustees negotiated and entered into an agreement for lease with the Geshet Trust ("Geshet") for a term of 10 years ending on 31 August 2031 to enable Geshet School to occupy the site to teach primary and secondary school age children with special educational needs. Geshet will pay no rent but will be responsible for the maintenance and upkeep of the school. During the course of the year the Trustees allowed Geshet and its contractors early access to the site on licence to enable it to carry out certain modifications to the school buildings, plant and equipment required before the opening of the Geshet school for the 2021 Autumn term. Plans and drawings were submitted to the Trustees in advance for approval.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2021

Financial position

During the year to 29 August 2021, the Charity received income of £2,364 (2020: £68,028). Income was derived from donations. Total expenditure was £39,486 (2020: £115,126). Gains on the revaluation of property were £Nil (2020: £1,852,988). The net loss for the period was therefore £37,122 (2020: gain of £1,805,890). As at the 29 August 2021, the Charity held unrestricted general reserves of £5,901,510 (2020: £5,938,632), including designated reserves of £5,814,048 (2020: £5,850,000). As at the year-end, the Charity also held restricted reserves of £10,534 (2020: £10,534).

Following a review of the historic expenditure by the Charity, and the payments made to the Moriah Jewish Day School in conjunction with its transition to the Jewish Community Academy Trust in 2018/19, the Trustees believe that the restricted fund for capital expenditure as at 29th August 2019 was overstated by £40,485. Upon assessment, the Trustees believe that these restricted funds were fully utilised in line with the associated restrictions and the restricted fund held as at 29th August 2019 totalled £10,534. As a result, the prior year balances have been restated. Further details are provided in Note 13 to the financial statements.

Reserves policy

The Charity will maintain its cash reserves in a current account to meet its operational needs until the transition to an alternative user of the site is completed and its future funding requirements are more certain.

The majority of the Trust's reserves were liquidated and paid to JCAT in connection with the transfer of Moriah School to JCAT on condition that the funds would only be used for the support of the Moriah school. In view of the consequent depletion of reserves the Trust sought a new tenant for the school buildings who would be capable of paying for and maintaining the internal and external structure and fabric of the land and buildings. Please see 'Achievements and performance' above.

Structure, governance and management

Governing document

The Trust is registered with the Charity Commission under the number 1058013. The Trust is a company limited by guarantee and has no share capital. It was incorporated on 19 August 1996 and the governing instrument is its Memorandum and Articles of Association.

Decision making

The charity is governed by the board of trustees who also retain day to day control of the charity due to its small size.

Appointment and training of new trustees

Currently there are 5 trustees. When the need arises, new Trustees are generally sought from personal contacts and connections with the Charity with the aim of maintaining a certain skill set within the board to ensure effective governance.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

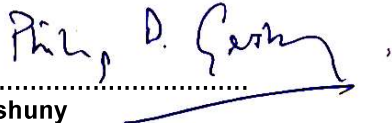
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2021

Future plans

The Charity will continue to monitor the use of the site and buildings by Gesher and satisfy itself that the use of the site remains consistent with the Charity's purpose and objectives.

In preparing this report, the trustees have taken advantage of the small companies exemptions within Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Philip Gershuny
Chair
Date: 17/05/2022

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	3	2,364	-	2,364	68,028
Total income		<u>2,364</u>	<u>-</u>	<u>2,364</u>	<u>68,028</u>
Expenditure on:					
Charitable activities	5	39,486	-	39,486	115,126
Total expenditure		<u>39,486</u>	<u>-</u>	<u>39,486</u>	<u>115,126</u>
Net movement in funds before other recognised gains					
		(37,122)	-	(37,122)	(47,098)
Other recognised gains:					
Gains on revaluation of fixed assets	7	-	-	-	1,852,988
Net movement in funds		<u>(37,122)</u>	<u>-</u>	<u>(37,122)</u>	<u>1,805,890</u>
Reconciliation of funds:					
Total funds brought forward (restated)		5,938,632	10,534	5,949,166	4,143,276
Net movement in funds		(37,122)	-	(37,122)	1,805,890
Total funds carried forward		<u><u>5,901,510</u></u>	<u><u>10,534</u></u>	<u><u>5,912,044</u></u>	<u><u>5,949,166</u></u>

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 7 to 18 form part of these financial statements.

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 03239099

BALANCE SHEET
AS AT 29 AUGUST 2021

	Note	2021 £	<i>As restated</i> 2020 £
Fixed assets			
Tangible assets	7	5,814,048	5,850,000
Current assets			
Debtors	8	-	1,108
Cash at bank and in hand		101,096	102,408
		101,096	103,516
Creditors: amounts falling due within one year	9	(3,100)	(4,350)
Net current assets		97,996	99,166
Total net assets		5,912,044	5,949,166
Charity funds			
Restricted funds	10	10,534	10,534
Unrestricted funds	10	5,901,510	5,938,632
Total funds		5,912,044	5,949,166

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees on **17/05/2022** and signed on their behalf by:



Philip Gershuny
Chair

The notes on pages 7 to 18 form part of these financial statements.

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

1. General information

Harrow Jewish Day School Trust is a private company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1058013) and Registrar of Companies (Company Registration Number: 03239099) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Companies Act 2006.

Harrow Jewish Day School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including any impact from Covid-19. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

2. Accounting policies (continued)

2.3 Income

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probably that they will be fulfilled.

Grant income is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Fixtures & Fittings are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined by marked based evidence.

Revaluation gains or losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

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

Depreciation is provided on the following bases:

Freehold property	- 50 years straight-line
Fixtures and fittings	- 4 years straight-line

2.7 Debtors

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

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

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

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

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 8. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 9. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

HARROW JEWISH DAY SCHOOL TRUST
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations			
Parental voluntary contributions	2,364	2,364	62,262
Other donations	-	-	5,766
Total 2021	<u>2,364</u>	<u>2,364</u>	<u>68,028</u>
<i>Total 2020</i>	<u>68,028</u>	<u>68,028</u>	

In 2020, all parental voluntary contributions and other donations were allocated to unrestricted funds.

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Jewish Community Academy Trust	-	-	56,000
<i>Total 2020</i>	<u>56,000</u>	<u>56,000</u>	

HARROW JEWISH DAY SCHOOL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021**

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable activities	-	39,486	39,486	115,126
<i>Total 2020</i>	56,000	59,126	115,126	

In 2020, all expenditure was allocated to unrestricted funds.

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	35,952	35,952	43,736
Governance costs	2,100	2,100	3,300
Legal and professional	-	-	10,740
Bookkeeping	1,000	1,000	1,350
Insurance	434	434	-
	39,486	39,486	59,126

Governance costs recognised in the year include the accountants fee of £2,100 (2020: £Nil), independent examiners fee of £Nil (2020: £3,000) and the under-accrual of the prior year independent examiners fee of £Nil (2020: £300).

6. Trustees' remuneration and expenses

The Charity has no employees.

The Trustees are considered to be the Key Management Personnel of the Charity. During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 29 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

HARROW JEWISH DAY SCHOOL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021**

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 30 August 2020	5,850,000	6,296	5,856,296
At 29 August 2021	<u>5,850,000</u>	<u>6,296</u>	<u>5,856,296</u>
Depreciation			
At 30 August 2020	-	6,296	6,296
Charge for the year	35,952	-	35,952
At 29 August 2021	<u>35,952</u>	<u>6,296</u>	<u>42,248</u>
Net book value			
At 29 August 2021	<u>5,814,048</u>	-	<u>5,814,048</u>
At 29 August 2020	<u>5,850,000</u>	-	<u>5,850,000</u>

Freehold land and buildings were professionally valued at August 2020 by Carter Jonas LLP, on behalf of the Harrow Jewish Day School Trust.

The Trustees review this valuation annually with any changes in fair value being recognised in the year.

The Charity has adopted a policy of revaluation for Freehold property tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2021 £	2020 £
Freehold property	<u>3,961,060</u>	<u>3,997,012</u>

HARROW JEWISH DAY SCHOOL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

8. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	-	1,108
	<u>-</u>	<u>1,108</u>
	<u>-</u>	<u>1,108</u>

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>3,100</u>	<u>4,350</u>

HARROW JEWISH DAY SCHOOL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021**

10. Statement of funds

Statement of funds - current year

	Balance at 30 August 2020 (restated) £	Income £	Expenditure £	Balance at 29 August 2021 £
Unrestricted funds				
Designated funds				
Fixed assets fund	3,997,012	-	(35,952)	3,961,060
Revaluation reserve	1,852,988	-	-	1,852,988
	<u>5,850,000</u>	<u>-</u>	<u>(35,952)</u>	<u>5,814,048</u>
General funds				
General Funds	88,632	2,364	(3,534)	87,462
	<u>5,938,632</u>	<u>2,364</u>	<u>(39,486)</u>	<u>5,901,510</u>
Restricted funds				
Capital expenditure	10,534	-	-	10,534
	<u>5,949,166</u>	<u>2,364</u>	<u>(39,486)</u>	<u>5,912,044</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 30 August 2019 (restated)</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 29 August 2020 (restated)</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Fixed assets fund	4,040,748	-	(43,736)	-	3,997,012
Revaluation reserve	-	-	-	1,852,988	1,852,988
	<u>4,040,748</u>	<u>-</u>	<u>(43,736)</u>	<u>1,852,988</u>	<u>5,850,000</u>
General funds					
General Funds	91,994	68,028	(71,390)	-	88,632
	<u>91,994</u>	<u>68,028</u>	<u>(71,390)</u>	<u>-</u>	<u>88,632</u>
Total Unrestricted funds	<u>4,132,742</u>	<u>68,028</u>	<u>(115,126)</u>	<u>1,852,988</u>	<u>5,938,632</u>
Restricted funds					
Capital expenditure	10,534	-	-	-	10,534
	<u>10,534</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,534</u>
Total of funds	<u>4,143,276</u>	<u>68,028</u>	<u>(115,126)</u>	<u>1,852,988</u>	<u>5,949,166</u>

Fixed asset fund - The Trustees have created a designated fund to hold the net book value of fixed assets separately from general funds available for use. This fund excludes the impact of the revaluation of Freehold property, which has been recognised as a separate fund, as required under FRS 102 SORP 2015.

Capital expenditure - This fund represents income received has been restricted to projects which are capital in nature.

Revaluation reserve - The revaluation reserve represents the cumulative effect of revaluations of Freehold property, where a policy of revaluation has been adopted.

HARROW JEWISH DAY SCHOOL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,814,048	-	5,814,048
Current assets	90,562	10,534	101,096
Creditors due within one year	(3,100)	-	(3,100)
Total	<u><u>5,901,510</u></u>	<u><u>10,534</u></u>	<u><u>5,912,044</u></u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 (restated) £</i>	<i>Restricted funds 2020 (restated) £</i>	<i>Total funds 2020 (restated) £</i>
Tangible fixed assets	5,850,000	-	<i>5,850,000</i>
Current assets	92,982	10,534	<i>103,516</i>
Creditors due within one year	(4,350)	-	<i>(4,350)</i>
Total	<u><u>5,938,632</u></u>	<u><u>10,534</u></u>	<u><u>5,949,166</u></u>

12. Related party transactions

The Charity has not entered into any related party transaction during the year (2020: £Nil), nor are there any outstanding balances owing between related parties and the Charity at 29 August 2021 (2020: £Nil).

HARROW JEWISH DAY SCHOOL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2021

13. Prior year restatement

Following a review of the historic expenditure by the Charity, and the payments made to the Moriah Jewish Day School in conjunction with its transition to the Jewish Community Academy Trust, the Trustees believe that the restricted fund for capital expenditure as at 29th August 2019 was overstated by £40,485. Upon assessment, the Trustees believe that these restricted funds were fully utilised in line with the associated restrictions and the restricted fund held as at 29th August 2019 totalled £10,534. In order to correct this error, the prior year balances have been restated as follows:

- The Restricted funds as at 30th August 2019 have been reduced from £51,019 to £10,534.
- The Unrestricted funds as at 30th August 2019 have been increased from £51,509 to £91,994.

There has been no change in the total funds held at 30th August 2019.