

Company Registration No. 3323105 (England and Wales)

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Company number	3323105 (England and Wales)
Registered Charity number	1061613
Governing document	Memorandum and Articles of Association
Directors and Custodian Trustees	J A Bohm P Denby D P Summerfield
Registered Office	Watling Street Radlett Hertfordshire WD7 7LQ
Independent auditors	Goldwins Limited Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG
Bankers	Lloyds Bank Plc 296-302 High Holborn London WC1V 7JH Barclays Bank Plc Leicester LE87 2BB CAF Bank Limited Kings Hill West Malling Kent ME19 4TA

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

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HERTSMERE JEWISH PRIMARY SCHOOL TRUST

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The Directors present their annual report and financial statements for the year ended 31 March 2020.

References to “the Charity” in the report and financial statements relate to Hertsmere Primary School Trust. References to “the School” refer to Hertsmere Jewish Primary School (the voluntary aided state primary school).

Objects of the Charity

The objects of the Charity are as follows:

- (i) The advancement of religious and secular education in regard to the School and its pupils;
- (ii) To advance the Jewish religion, to relieve poverty or for any charitable purpose beneficial to the community by the provision of facilities or otherwise as the Board shall from time to time determine.

Directors and organisations

The Directors of the Charity are its directors for the purpose of company law. The Directors, all of whom served throughout the year, are:-

J A Bohm
P Denby
D P Summerfield

The Board of Directors of the Charity is a self appointed body. The Directors of the Charity also act as Custodian Trustees for the Charity.

Following an inadequate Ofsted inspection in January 2019 the School was brokered to a sponsor academy by the Department for Education. On 1 October 2019, they transferred from Hertfordshire Local Authority control to become part of the Jewish Community Academy Trust, a Multi Academy Trust. The day to day running of the School, including those activities which are funded by the Charity, are delegated to the Head Teacher. Its activities are monitored by a Board of Trustees.

Review and results

The principal activity of the Charity is that of the advancement of religious and secular education in regard to the School and its pupils. During the year further enhancements and improvements were made to the school and the Charity continued to provide the school with grants to enable the school to continue to provide excellent teaching and facilities. The net movement in funds in the year was a deficit of £123,869 (2019: deficit of £69,070).

Public Benefit

The principal activities of the charity during the year continued to be to advance education. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing educational services as detailed elsewhere in this report.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

Grant making policy

The Charity makes a contribution to the costs of religious and nursery education expended by the School including associated overheads and educational resources.

Reserves policy

The current level of free reserves, being the unrestricted funds not committed or invested in tangible fixed assets, is £205,822 (2019: £259,155). Having regard to the future development of the School, the Directors have set a target level of free reserves of £375,000 which equates to approximately 12 months of resources expended. This will enable the Charity to continue its current activities and allow it to respond quickly in the event of an emergency. They intend to continue their fundraising efforts with a view to achieving the target level so that the Charity will be well placed to respond to the needs of the School. The reserves policy is reviewed annually.

Risk management

The Directors have identified the major risks affecting the Charity and are taking necessary steps to monitor and control these risks to mitigate any impact they may have on the Charity in the future. The risks are reviewed on an ongoing basis.

Directors' statement of responsibilities

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period.

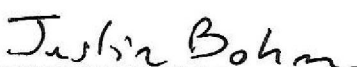
In preparing those Financial Statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board


.....
Justin Bohm
Trustee

..... 3 February2021

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF HERTSMERE JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Hertsmer Jewish Primary School Trust (the 'Charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF HERTSMERE JEWISH PRIMARY SCHOOL TRUST

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF HERTSMERE JEWISH PRIMARY SCHOOL TRUST

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

3 February 2021

HERTSMERE JEWISH PRIMARY SCHOOL TRUST**(A Company Limited By Guarantee)****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from					
Charitable activities	3	272,812	9,678	282,490	418,105
Investment income	4	392	-	392	273
Total Income		273,204	9,678	282,882	418,378
Expenditure on					
Charitable Activities:					
Advancement of education		406,751	-	406,751	487,448
Total Expenditure	5	406,751	-	406,751	487,448
Net income / (expenditure) for the year		(133,547)	9,678	(123,869)	(69,070)
Transfer between funds		-	-	-	-
Net movement in funds	6	(133,547)	9,678	(123,869)	(69,070)
Fund Balances Brought Forward		2,927,330	87,200	3,014,530	3,083,600
Fund balances carried forward		2,793,783	96,878	2,890,661	3,014,530

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

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BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	2,587,961	2,668,175
Current assets			
Debtors	9	33,093	23,097
Cash at bank		273,207	326,858
		<u>306,300</u>	<u>349,955</u>
Creditors: amounts falling due within one year	10	(3,600)	(3,600)
Net current assets		<u>302,700</u>	<u>346,355</u>
Total assets less current liabilities		<u><u>2,890,661</u></u>	<u><u>3,014,530</u></u>
Funds			
Unrestricted funds:			
General	11	205,822	259,155
Designated	11	2,587,961	2,668,175
Restricted funds	11	<u>96,878</u>	<u>87,200</u>
Total Funds	12	<u><u>2,890,661</u></u>	<u><u>3,014,530</u></u>

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Directors on **3 February** 2021



Justin Bohm
Trustee

Company Registration No. 3323105

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting Policies

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Expenditure

Expenditure is recognised in the period in which it is incurred.

All expenses are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Grants made by the Charity to the School to support the costs the School incurs in respect of religious and nursery education are regarded as costs in furtherance of the Charity's objects.

Grants payable in both the current and preceding period relate to payments to fund costs incurred by the School in connection with religious and nursery education, the majority of which related to staff costs.

e) Cash flow statement

The trustees have taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the charity is small.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST
(A Company Limited By Guarantee)

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

Accounting Policies (continued)

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to written off the cost less estimated value of each asset its expected useful life, as follows:

Land and building	2% Straight line
Computer equipment	20% reducing balance

g) Debtors

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

h) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

i) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST**(A Company Limited By Guarantee)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020****2 Detailed comparatives for the statement of financial activities**

	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£
Income from			
Charitable activities	328,973	89,132	418,105
Investment income	273	-	273
Total Income	<u>329,246</u>	<u>89,132</u>	<u>418,378</u>
Expenditure on			
Charitable Activities:			
Advancement of education	398,984	88,464	487,448
Total Expenditure	<u>398,984</u>	<u>88,464</u>	<u>487,448</u>
Net income / (expenditure) for the year	(69,738)	668	(69,070)
Transfer between funds	-	-	-
Net movement in funds	<u>(69,738)</u>	<u>668</u>	<u>(69,070)</u>
Fund Balances Brought Forward	2,997,068	86,532	3,083,600
Fund balances carried forward	<u>2,927,330</u>	<u>87,200</u>	<u>3,014,530</u>

3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Grants received	-	9,678	9,678	89,132
Parent contributions	228,451	-	228,451	279,825
Gift aid	44,361	-	44,361	49,148
	<u>272,812</u>	<u>9,678</u>	<u>282,490</u>	<u>418,105</u>

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Interest receivable	<u>392</u>	<u>-</u>	<u>392</u>	<u>273</u>

5 Total expenditure

	Grants Payable £	Depreciation £	Other Costs £	Total 2020 £	Total 2019 £
Charitable activities					
Advancement of education	322,850	80,214	3,687	406,751	487,448
	<u>322,850</u>	<u>80,214</u>	<u>3,687</u>	<u>406,751</u>	<u>487,448</u>

Educational grants are made to the Hertsmere Jewish Primary School.

Of the total expenditure, £406,751 was unrestricted (2019: £398,984) and none was restricted (2019: £88,464).

6 Net movement in funds

	2020 £	2019 £
Net income / (expenditure) are stated after charging:		
Depreciation	80,214	80,334
Auditor's remuneration	<u>3,600</u>	<u>3,600</u>

7 Taxation

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST**(A Company Limited By Guarantee)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020**

8	Tangible fixed assets	Freehold land and property	Equipment	Total
		£	£	£
	Cost			
	At 1 April 2019	3,986,536	122,714	4,109,250
	Additions	-	-	-
	At 31 March 2020	<u>3,986,536</u>	<u>122,714</u>	<u>4,109,250</u>
	Depreciation			
	At 1 April 2019	1,320,777	120,298	1,441,075
	Charge for year	79,731	483	80,214
	At 31 March 2020	<u>1,400,508</u>	<u>120,781</u>	<u>1,521,289</u>
	Net book value			
	At 31 March 2020	<u>2,586,028</u>	<u>1,933</u>	<u>2,587,961</u>
	At 31 March 2019	<u>2,665,759</u>	<u>2,416</u>	<u>2,668,175</u>

The assets are used for charitable purposes.

9	Debtors	2020	2019
		£	£
	Other debtors	<u>33,093</u>	<u>23,097</u>

10	Creditors: amounts falling due within one year	2020	2019
		£	£
	Accruals	<u>3,600</u>	<u>3,600</u>
		<u>3,600</u>	<u>3,600</u>

HERTSMERE JEWISH PRIMARY SCHOOL TRUST**(A Company Limited By Guarantee)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020****11 Movements in funds for the year ended 31 March 2020**

	Designated fund – fixed asset fund £	General reserve £	Total unrestricted funds £	Restricted fund - devolved formula capital fund £	Restricted fund - future development fund £	Total funds £
As at 1 April 2019	2,668,175	259,155	2,927,330	24,986	62,214	3,014,530
Income	-	273,204	273,204	9,678	-	282,882
Expenditure	(80,214)	(326,537)	(406,751)	-	-	(406,751)
As at 31 March 2020	<u>2,587,961</u>	<u>205,822</u>	<u>2,793,783</u>	<u>34,664</u>	<u>62,214</u>	<u>2,890,661</u>

Movements in funds for the year ended 31 March 2019

	Designated fund – fixed asset fund £	General reserve £	Total unrestricted funds £	Restricted fund - devolved formula capital fund £	Restricted fund - future development fund £	Total funds £
As at 1 April 2018	2,748,509	248,559	2,997,068	24,318	62,214	3,083,600
Income	-	329,246	329,246	89,132	-	418,378
Expenditure	(80,334)	(318,650)	(398,984)	(88,464)	-	(487,448)
As at 31 March 2019	<u>2,668,175</u>	<u>259,155</u>	<u>2,927,330</u>	<u>24,986</u>	<u>62,214</u>	<u>3,014,530</u>

The fixed assets have been designated as the Trust has granted the Hertsmere Jewish Primary School unrestricted use of the property and assets for as long as the School is in operation in accordance with the Trust's objectives.

The future development fund was raised in anticipation of the school being further developed and therefore could be used to cover such items as physical building costs, legal and professional costs associated with planning for future development or fundraising specifically for future development.

The devolved formula capital fund consists of funds received from the Department for children, schools and families to be used by the School for capital purposes i.e. for the building or for equipment.

HERTSMERE JEWISH PRIMARY SCHOOL TRUST

(A Company Limited By Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

12 Analysis of net assets between funds as at 31 March 2020

	Unrestricted		Restricted	Total
	Designated	General	funds	funds
	Fund	funds	funds	funds
	£	£	£	£
Fund balances at 31 March 2020 are represented by:				
Fixed assets	2,587,961	-	-	2,587,961
Current assets	-	209,422	96,878	306,300
Current liabilities	-	(3,600)	-	(3,600)
	<u>2,587,961</u>	<u>205,822</u>	<u>96,878</u>	<u>2,890,661</u>

	Unrestricted		Restricted	Total
	Designated	General	funds	funds
	Fund	funds	funds	funds
	£	£	£	£
Fund balances at 31 March 2019 are represented by:				
Fixed assets	2,668,175	-	-	2,668,175
Current assets	-	262,755	87,200	349,955
Current liabilities	-	(3,600)	-	(3,600)
	<u>2,668,175</u>	<u>259,155</u>	<u>87,200</u>	<u>3,014,530</u>

13 Liability of members

The charitable company is limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability of each member in the event of the guarantee is limited to £1 per member as stated in the Memorandum and Articles of Association.

14 Post balance sheet events

The World Health Organization declared the outbreak of the coronavirus a pandemic in March 2020. As we progress through 2020, more information is becoming known about the scale and impact of the coronavirus. The pandemic might have a significant financial effect on the charity and its operations and lead to reductions in future donations.