

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

England & Wales · Charity number 1068303

Details

Other names HASMONEAN HIGH SCHOOL CHARITABLE TRUST

Status Registered

Legal form Other

Registered 1998-02-25

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

Contact

Address Hasmonean High School
Page Street
London
NW7 2EU

Phone 02082031411 532

Website www.hasmoneanmat.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUPILS AT HASMONEAN HIGH SCHOOL BY THE PROVISION AND MAINTENANCE OF BUILDINGS, RESOURCES, EQUIPMENT, TEACHING AND FACILITIES FOR EDUCATION IN ADDITION TO THOSE PROVIDED OUT OF PUBLIC FUNDS.

Activities: To advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** GREATER LONDON
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£6,690,987	£6,762,187	£63,849	0
2024-08-31	£6,385,491	£6,293,316	£135,049	0
2023-08-31	£5,369,456	£5,471,215	£42,874	0
2022-08-31	£5,260,784	£5,215,443	£144,633	1
2021-08-31	£4,023,085	£4,515,534	£99,292	0
2020-08-31	£4,340,623	£3,788,246	£591,741	0

Trustees

Name	Role	Appointed
ARI JOSEPH BLOOM		2016-11-10
JONATHAN MARK MILLER		2022-05-01

Accounts

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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HASMONEAN HIGH SCHOOL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees Ari Joseph Bloom
Jonathan Miller
Jonathan Feinmesser (resigned 10 March 2025)

Charity registered number 1068303

Principal office 2 – 4 Page Street
London
NW7 2EU

Independent auditors Goldwins Ltd
Chartered Accountants
75 Maygrove Road
London
NW6 2EG

Bankers Lloyds Bank PLC
105 - 107 Station Road
Edgware
Middlesex
HA8 7JL

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements of the Hasmonian High School Charitable Trust for the year ended 31 August 2025.

Objectives and activities

a. Policies and objectives

The charity exists to raise funds to advance the education of the pupils at Hasmonian High School (an Academy) by the provision and maintenance of buildings, resources, equipment, teaching and facilities at the school in addition to those provided out of public funds.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity promotes the profile, activities, and successes of the school to parents of pupils, past pupils, and the community, fundraises and collects donations and pledges for the use by the charity. The charity makes grants to the school to enable it to provide educational services.

c. Volunteers

There were no volunteers other than the voluntary assistance provided by the trustees.

Achievements and performance

a. Key performance indicators

Donations received in the year totalled £6,690,502 (2024: £6,384,431). During the year donations were made to Hasmonian High School totalling £6,586,438 (2024: £6,167,190). Overall, there was an in-year deficit of £71,200 (2024: £92,175 surplus).

b. Review of activities

The charity had a successful year in fundraising for the school and has made charitable expenditure accordingly. This expenditure comprises donations paid to Hasmonian High School to fund the extensive, and excellent quality secular and Limmudei Kodesh (Jewish religious education) programmes and other educational activities. The donations also fund the maintenance of the buildings to ensure that the learning environment remains of good quality.

Financial review

a. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

b. Principal funding.

The principal funding was raised through donations from individuals and trusts from an annual appeal to parents at the Hasmonean Schools, as well as other fundraising activities including a major Digital Campaign in May 2025.

Structure, governance and management

a. Constitution

Hasmonean High School Charitable Trust is a registered charity, number 1068303, and is constituted under a Trust deed 30th December 1997.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The trustees are recruited from within the Jewish community who will be able to demonstrate an ability to support, promote and lead the development of the charity. They will have an area of expertise that will enhance the work of the trustees and contribute to the achievement of the charity's objectives. New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision-making process, the objectives and financial performance of the charity.

d. Related party relationships

The charity is a constituent of the Jewish Secondary Schools Movement, registered charity number 313109 and is associated with the Hasmonean High School Academy.

e. Risk management

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

Plans for future periods.

The Trustees will continue to focus their efforts on raising funds to meet the charity's objectives by appeals to families who associate with the Hasmonean High School Multi Academy Trust and the wider community.

The funds raised will be used to continue to support the advancement of the education of pupils at Hasmonean High School Multi Academy Trust.

Information on fundraising practices

The trustees are committed to the highest standards of fundraising practises and aim to abide by fundraising and data protection guidelines.

The Charity principally raises funds from individuals, trusts and organisations who have a connection with and support the work of the charity. Its approach is generally on a personal level, but the Charity also raises funds through community events and activities.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Charity does not share personal information of its supporters for the purposes of third-party marketing or processing.

There have been no complaints about fundraising activities reported in the year, or subsequently.

Public Benefit Statement

The trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charity's funds are utilised by the school which, when considering which pupils to admit, ensure they meet the admission criteria as agreed with local council.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as each Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Auditors

The auditors, Goldwins Limited, have indicated their willingness to be re-appointed as auditors. The Trustees appointed Goldwins Limited as auditors at a meeting of the Trustees on 7 April 2025.

Approved by order of the members of the board of Trustees on 15 May 2026 and signed on their behalf by:

Jonathan Miller
Trustee

Ari Joseph Bloom
Trustee

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST

Opinion

We have audited the financial statements of Hasmonean High School Charitable Trust (the 'charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 August 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL
CHARITABLE TRUST (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL
CHARITABLE TRUST (CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charities Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 Auditors' Report.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Use of our report

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

Goldwins Limited

Chartered Accountants and Statutory Auditors

75 Maygrove Road

London

NW6 2EG

20 May 2026

Goldwins Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	6,690,502	6,690,502	6,384,431
Investments	4	485	485	1,060
Total income		6,690,987	6,690,987	6,385,491
Expenditure on:				
Fundraising costs		9,357	9,357	27,179
Charitable activities	5	6,752,830	6,752,830	6,266,137
Total expenditure		6,762,187	6,762,187	6,293,316
Net (Loss)/Surplus in Year		(71,200)	(71,200)	92,175
Reconciliation of funds:				
Total funds brought forward		135,049	135,049	42,874
Net movement in funds		(71,200)	(71,200)	92,175
Total funds carried forward		63,849	63,849	135,049

The Statement of Financial Activities includes all gains and losses recognised in the year.

The attached notes form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

BALANCE SHEET AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Current assets			
Debtors	7	34,895	347,000
Cash at bank and in hand		437,654	31,349
		<u>472,549</u>	<u>378,349</u>
Creditors: amounts falling due within one year	8	(408,700)	(243,300)
Net current assets		<u>63,849</u>	<u>135,079</u>
Current assets less current liabilities		<u>63,849</u>	<u>135,049</u>
Total net assets		<u><u>63,849</u></u>	<u><u>135,049</u></u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	63,849	135,049
Total funds		<u><u>63,849</u></u>	<u><u>135,049</u></u>

The financial statements were approved and authorised for issue by the Trustees on 15 May 2026 and signed on their behalf by:

Jonathan Miller
Trustee

Ari Joseph Bloom
Trustee

The attached notes form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025	2024
		£	£
Cash flows from operating activities			
Net cash (used)/ generated in operating activities.	11	405,820	(209,275)
Cash flows from investing activities		485	1,060
Net cash provided by investing activities		485	1,060
Cash flows from financing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		406,305	(208,215)
Cash and cash equivalents at the beginning of the year		31,349	239,564
Cash and cash equivalents at the end of the year		<u>437,654</u>	<u>31,349</u>

The attached notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. General information

Hasmonean High School Charitable Trust is a charity registered with the Charities Commission (no. 1068303).

The principal activity of the charity is to advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Hasmonean High School Charitable 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2.4 Expenditure

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

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

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2.10 Fund accounting

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

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

3. Income from donations and legacies

	2025 £	2024 £
Donations	<u>6,690,502</u>	<u>6,384,431</u>

4. Investment income

	2025 £	2024 £
Bank interest receivable	<u>485</u>	<u>1,060</u>

5. Analysis of expenditure on charitable activities

	Total funds 2025 £	Total funds 2024 £
Governance costs	7,000	9,000
Charitable grants payable	6,670,438	6,251,190
Other support costs	<u>75,392</u>	<u>5,947</u>
Total Charitable activities in the year	<u>6,752,830</u>	<u>6,266,137</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

6. Analysis of expenditure by activities

Net income/(deficit) for the year is stated after charging :

	2025 £	2024 £
Audit fees	<u>7,000</u>	<u>7,000</u>

7. Debtors

	2025 £	2024 £
Due within one year		
Charitable donations pledged but not received	24,025	335,000
Tax recoverable	10,870	12,000
	<u>34,895</u>	<u>347,000</u>

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	291,700	90,300
Accruals and deferred income	117,000	153,000
	<u>408,700</u>	<u>243,300</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds - all funds	<u>135,049</u>	<u>6,690,987</u>	<u>(6,762,187)</u>	<u>63,849</u>

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	<u>42,874</u>	<u>6,385,491</u>	<u>(6,293,316)</u>	<u>135,049</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	472,549	472,549
Creditors due within one year	(408,700)	(408,700)
Total	<u>63,849</u>	<u>63,849</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

10. 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>
Current assets	378,349	378,349
Creditors due within one year	(243,300)	(243,300)
Total	<u>135,049</u>	<u>135,049</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities.

	2025 £	2024 £
Net (expenditure)/income/ for the year (as per Statement of Financial Activities)	(71,200)	92,175
Adjustments for:		
Decrease/(increase) in debtors	312,105	(334,500)
Increase/(decrease) in creditors	165,400	34,110
Less interest received	(485)	(1,060)
Net cash provided by/ (used in) operating activities	<u>405,820</u>	<u>(209,275)</u>

12. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	437,654	31,349
Total cash and cash equivalents	<u>437,654</u>	<u>31,349</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

13. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	31,349	406,305	437,654
	<u>31,349</u>	<u>406,305</u>	<u>437,654</u>

14. Related party transactions

At the year end, £291,700 (2024: £90,300) was due to Hasmonian High School Academy, a charity with a common trustee. The charity donated £6,586,438 to the Academy during the year (2024: £6,167,190).

During the year, the charity accrued for grants of £84,000 to the JSSM (2024: £84,000), a charity to which it is a constituent member. The total amount owed to the JSSM at the year end was £117,000 (2024: £153,000).

Accounts

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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HASMONEAN HIGH SCHOOL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees Jonathan Feinmesser (resigned 10 March 2025)
Ari Joseph Bloom
Jonathan Miller

**Charity registered
number** 1068303

Principal office 2 – 4 Page Street
London
NW7 2EU

Independent auditors Goldwins Ltd
Chartered Accountants
75 Maygrove Road
London
NW6 2EG

Bankers Lloyds Bank PLC
105 - 107 Station Road
Edgware
Middlesex
HA8 7JL

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements of the Hasmonian High School Charitable Trust for the year ended 31 August 2024.

Objectives and activities

a. Policies and objectives

The charity exists to raise funds to advance the education of the pupils at Hasmonian High School (an Academy) by the provision and maintenance of buildings, resources, equipment, teaching and facilities at the school in addition to those provided out of public funds.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity promotes the profile, activities, and successes of the school to parents of pupils, past pupils, and the community, fundraises and collects donations and pledges for the use by the charity. The charity makes grants to the school to enable it to provide educational services.

c. Volunteers

There were no volunteers other than the voluntary assistance provided by the trustees.

Achievements and performance

a. Key performance indicators

Donations received in the year totalled £6,384,431 (2023: £5,368,768). During the year donations were made to Hasmonian High School totalling £6,167,190 (2023: £5,313,941). Overall, there was an in-year surplus of £92,175 (2023: £101,759 deficit).

b. Review of activities

The charity has had a successful year in fundraising for the school and has made charitable expenditure accordingly. This expenditure comprises donations paid to Hasmonian High School to fund the extensive, and excellent quality secular and Limmudei Kodesh (Jewish religious education) programmes and other educational activities. The donations also fund the maintenance of the buildings to ensure that the learning environment remains of good quality.

Financial review

a. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

b. Principal funding.

The principal funding was raised through donations from individuals and trusts from an annual appeal to parents at the Hasmonean Schools, as well as other fundraising activities including a major Digital Campaign in May 2024.

Structure, governance and management

a. Constitution

Hasmonean High School Charitable Trust is a registered charity, number 1068303, and is constituted under a Trust deed 30th December 1997.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The trustees are recruited from within the Jewish community who will be able to demonstrate an ability to support, promote and lead the development of the charity. They will have an area of expertise that will enhance the work of the trustees and contribute to the achievement of the charity's objectives. New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision-making process, the objectives and financial performance of the charity.

d. Related party relationships

The charity is a constituent of the Jewish Secondary Schools Movement, registered charity number 313109 and is associated with the Hasmonean High School Academy

e. Risk management

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

Plans for future periods.

The Trustees will continue to focus their efforts on raising funds to meet the charity's objectives by appeals to families who associate with the Hasmonean High School Multi Academy Trust and the wider community.

The funds raised will be used to continue to support the advancement of the education of pupils at Hasmonean High School Multi Academy Trust.

Information on fundraising practices

The trustees are committed to the highest standards of fundraising practises and aim to abide by fundraising and data protection guidelines.

The Charity principally raises funds from individuals, trusts and organisations who have a connection with and support the work of the charity. Its approach is generally on a personal level, but the Charity also raises funds through community events and activities.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Charity does not share personal information of its supporters for the purposes of third-party marketing or processing.

There have been no complaints about fundraising activities reported in the year, or subsequently.

Public Benefit Statement

The trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charity's funds are utilised by the school which, when considering which pupils to admit, ensure they meet the admission criteria as agreed with local council.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which 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:

- J select suitable accounting policies and then apply them consistently;
- J observe the methods and principles of the Charities SORP (FRS 102);
- J make judgments and accounting estimates that are reasonable and prudent;
- J state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- J 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- J so far as each Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- J each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

Auditors

The auditors, Goldwins Limited, have indicated their willingness to be appointed as auditors. The Trustees appointed Goldwins Limited as auditors at a meeting of the Trustees on 7 April 2025.

Approved by order of the members of the board of Trustees on 24 June 2025
and signed on their behalf by:

Jonathan Miller
Trustee

Ari Joseph Bloom
Trustee

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST

Opinion

We have audited the financial statements of Hasmonian High School Charitable Trust (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 August 2024 and of its incoming resources and application of resources for the year then ended;
-) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-) have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL
CHARITABLE TRUST (CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charities Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 Auditors' Report.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Use of our report

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

Goldwins Limited

Chartered Accountants and Statutory Auditors

75 Maygrove Road

London

NW6 2EG

24 June 2025

Goldwins Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	6,384,431	6,384,431	5,368,768
Investments	4	1,060	1,060	688
Total income		6,385,491	6,385,491	5,369,456
Expenditure on:				
Fundraising costs		27,179	27,179	42,678
Charitable activities	5	6,266,137	6,266,137	5,428,537
Total expenditure		6,293,316	6,293,316	5,471,215
Net movement in funds		92,175	92,175	(101,759)
Reconciliation of funds:				
Total funds brought forward		42,874	42,874	144,633
Net movement in funds		92,175	92,175	(101,759)
Total funds carried forward		135,049	135,049	42,874

The Statement of Financial Activities includes all gains and losses recognised in the year.

The attached notes form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Current assets			
Debtors	7	347,000	12,500
Cash at bank and in hand		31,349	239,564
		<u>378,349</u>	<u>252,064</u>
Creditors: amounts falling due within one year	8	(243,300)	(209,190)
Net current assets		<u>135,049</u>	<u>42,874</u>
Current assets less current liabilities		<u>135,049</u>	<u>42,874</u>
Total net assets		<u>135,049</u>	<u>42,874</u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	135,049	42,874
Total funds		<u>135,049</u>	<u>42,874</u>

The financial statements were approved and authorised for issue by the Trustees on 24 June 2025 and signed on their behalf by:

Jonathan Miller
Trustee

Ari Joseph Bloom
Trustee

The attached notes form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024	2023
		£	£
Cash flows from operating activities			
Net cash (used)/ generated in operating activities.	11	(209,275)	(316,754)
Cash flows from investing activities		1,060	688
Net cash provided by investing activities		1,060	688
Cash flows from financing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(208,215)	(316,066)
Cash and cash equivalents at the beginning of the year		239,564	555,630
Cash and cash equivalents at the end of the year		<u>31,349</u>	<u>239,564</u>

The notes on pages 13 to 19 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. General information

Hasmonean High School Charitable Trust is a charity registered with the Charities Commission (no. 1068303).

The principal activity of the charity is to advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Hasmonean High School Charitable 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2.4 Expenditure

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

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

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2.10 Fund accounting

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

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

3. Income from donations and legacies

	2024 £	2023 £
Donations	<u>6,384,431</u>	<u>5,368,768</u>

4. Investment income

	2024 £	2023 £
Bank interest receivable	<u>1,060</u>	<u>65</u>

5. Analysis of expenditure on charitable activities

	Total funds 2024 £	Total funds 2023 £
Governance costs	9,000	4,200
Charitable grants payable	6,251,190	5,397,941
Other support costs	<u>5,947</u>	<u>26,396</u>
Total Charitable activities in the year	<u>6,266,137</u>	<u>5,428,537</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Analysis of expenditure by activities

Net income/(deficit) for the year is stated after charging :

	2024 £	2023 £
Audit fees	<u>7,000</u>	<u>3,500</u>

7. Debtors

	2024 £	2023 £
Due within one year		
Charitable donations pledged but not received	335,000	-
Tax recoverable	12,000	12,500
	<u>347,000</u>	<u>17,980</u>

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	90,300	140,190
Accruals and deferred income	153,000	69,000
	<u>243,300</u>	<u>209,190</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	<u>42,874</u>	<u>6,385,491</u>	<u>(6,293,316)</u>	<u>135,049</u>

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	<u>144,633</u>	<u>5,369,456</u>	<u>(5,471,215)</u>	<u>42,874</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets		
	378,349	378,349
Creditors due within one year	(243,300)	(243,300)
Total	<u>135,049</u>	<u>135,049</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	252,064	252,064
Creditors due within one year	(209,190)	(209,190)
Total	<u>42,874</u>	<u>42,874</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities.

	2024 £	<i>2023 £</i>
Net income/(expenditure) for the year (as per Statement of Financial Activities)	92,175	(101,759)
Adjustments for:		
Decrease/(increase) in debtors	(334,500)	5,480
Increase/(decrease) in creditors	34,110	(219,787)
Less interest received	(1060)	(688)
Net cash provided by/ (used in) operating activities	<u>(209,275)</u>	<u>(316,754)</u>

12. Analysis of cash and cash equivalents

	2024 £	<i>2023 £</i>
Cash in hand	31,349	239,564
Total cash and cash equivalents	<u>31,349</u>	<u>239,564</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

13. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	239,564	(208,215)	31,349
	<u>239,564</u>	<u>(208,215)</u>	<u>31,349</u>

14. Related party transactions

At the year end, £90,299 (2023: £140,190) was due to Hasmonean High School Academy, a charity with a common trustee. The charity donated £6,167,190 to the Academy during the year (2023: £5,313,941).

During the year, the charity accrued for grants of £84,000 to JSSM (2023: £84,000), a charity to which it is a constituent member.

Accounts

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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HASMONEAN HIGH SCHOOL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Jonathan Feinmesser Ari Joseph Bloom Jonathan Miller
Charity registered number	1068303
Principal office	Page Street London NW7 2EU
Independent auditors	BKL Audit LLP Chartered Accountants 35 Ballards Lane Finchley London N3 1XW
Bankers	Lloyds Bank PLC 105 - 107 Station Road Edgware Middlesex HA8 7JL

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the Hasmonian High School Charitable Trust for the year ended 31 August 2023.

Objectives and activities

a. Policies and objectives

The charity exists to raise funds to advance the education of the pupils at Hasmonian High School (an Academy) by the provision and maintenance of buildings, resources, equipment, teaching and facilities at the school in addition to those provided out of public funds.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity promotes the profile, activities, and successes of the school to parents of pupils, past pupils, and the community, fundraises and collects donations and pledges for the use by the charity. The charity makes grants to the school to enable it to provide educational services.

c. Volunteers

There were no volunteers other than the voluntary assistance provided by the trustees.

Achievements and performance

a. Key performance indicators

Donations received in the year totalled £5,368,768 (2022: £5,260,719). During the year donations were made to Hasmonian High School totalling £5,313,941 (2022: £5,073,128). Overall, there was an in-year deficit of £101,759 (2022: £45,341 deficit).

b. Review of activities

The charity has had a successful year in fundraising for the school and has made charitable expenditure accordingly. This expenditure comprises donations paid to Hasmonian High School to fund the extensive, and excellent quality secular and Limmudei Kodesh (Jewish religious education) programmes and other educational activities. The donations also fund the maintenance of the buildings to ensure that the learning environment remains of good quality.

Financial review

a. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

b. Principal funding.

The principal funding was raised through donations from individuals and trusts from an annual appeal to parents at the Hasmonean Schools, as well as other fundraising activities including a major Digital Campaign in May 2023.

Structure, governance and management

a. Constitution

Hasmonean High School Charitable Trust is a registered charity, number 1068303, and is constituted under a Trust deed 30th December 1997.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The trustees are recruited from within the Jewish community who will be able to demonstrate an ability to support, promote and lead the development of the charity. They will have an area of expertise that will enhance the work of the trustees and contribute to the achievement of the charity's objectives. New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision-making process, the objectives and financial performance of the charity.

d. Related party relationships

The charity is a constituent of the Jewish Secondary Schools Movement, registered charity number 313109 and is associated with the Hasmonean High School Academy

e. Risk management

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

Plans for future periods.

The Trustees will continue to focus their efforts on raising funds to meet the charity's objectives by appeals to families who associate with the Hasmonean High School Multi Academy Trust and the wider community.

The funds raised will be used to continue to support the advancement of the education of pupils at Hasmonean High School Multi Academy Trust.

Information on fundraising practices

The trustees are committed to the highest standards of fundraising practises and aim to abide by fundraising and data protection guidelines.

The Charity principally raises funds from individuals, trusts and organisations who have a connection with and support the work of the charity. Its approach is generally on a personal level, but the Charity also raises funds through community events and activities.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Charity does not share personal information of its supporters for the purposes of third-party marketing or processing.

There have been no complaints about fundraising activities reported in the year to 31 August 2023, or subsequently.

Public Benefit Statement

The trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charity's funds are utilised by the school which, when considering which pupils to admit, ensure they meet the admission criteria as agreed with local council.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 28/06/2024 and signed on their behalf by:

Jonathan Miller

Jonathan Miller
Trustee

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL
CHARITABLE TRUST**

Opinion

We have audited the financial statements of Hasmonian High School Charitable Trust (the 'charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL
CHARITABLE TRUST (CONTINUED)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 Auditors' Report.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Use of our report

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

BKL Audit LLP

BKL Audit LLP

Chartered Accountants

35 Ballards Lane

Finchley

London

N3 1XW

Date: 28/06/2024

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	5,368,768	5,368,768	5,260,719
Investments	4	688	688	65
Total income		5,369,456	5,369,456	5,260,784
Expenditure on:				
Charitable activities	5	5,471,215	5,471,215	5,215,443
Total expenditure		5,471,215	5,471,215	5,215,443
Net movement in funds		(101,759)	(101,759)	45,341
Reconciliation of funds:				
Total funds brought forward		144,633	144,633	99,292
Net movement in funds		(101,759)	(101,759)	45,341
Total funds carried forward		42,874	42,874	144,633

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Current assets			
Debtors	7	12,500	17,980
Cash at bank and in hand		239,564	555,630
		<u>252,064</u>	<u>573,610</u>
Creditors: amounts falling due within one year	8	(209,190)	(428,977)
Net current assets		<u>42,874</u>	<u>144,633</u>
Current assets less current liabilities		<u>42,874</u>	<u>144,633</u>
Total net assets		<u>42,874</u>	<u>144,633</u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	42,874	144,633
Total funds		<u>42,874</u>	<u>144,633</u>

The financial statements were approved and authorised for issue by the Trustees on 28/06/2024 and signed on their behalf by:

Jonathan M Miller

Jonathan Miller
Trustee

The notes on pages 12 to 18 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash (used)/ generated in operating activities.	(316,754)	297,266
Cash flows from investing activities	688	65
Net cash provided by investing activities	688	65
Cash flows from financing activities	-	-
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(316,066)	297,331
Cash and cash equivalents at the beginning of the year	555,630	258,299
Cash and cash equivalents at the end of the year	<u>239,564</u>	<u>555,630</u>

The notes on pages 13 to 19 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. General information

Hasmonean High School Charitable Trust is a charity registered with the Charities Commission (no. 1068303).

The principal activity of the charity is to advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hasmonean High School Charitable 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2.4 Expenditure

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

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

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2.10 Fund accounting

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

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	<u>5,368,768</u>	<u>5,368,768</u>	<u>5,260,719</u>
Total 2022	<u>5,260,719</u>	<u>5,260,719</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest receivable	<u>688</u>	<u>688</u>	<u>65</u>
Total 2022	<u>65</u>	<u>65</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	<u>5,471,215</u>	<u>5,471,215</u>	<u>5,215,443</u>
Total 2022	<u>5,215,443</u>	<u>5,215,443</u>	

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

6. Analysis of expenditure by activities

	Activities undertaken directly. 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	<u>5,471,215</u>	<u>5,471,215</u>	<u>5,215,443</u>
Total 2022	<u><u>5,215,443</u></u>	<u><u>5,215,443</u></u>	

7. Debtors

	2023 £	2022 £
Due within one year		
Tax recoverable	12,500	17,980
	<u>12,500</u>	<u>17,980</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	140,190	394,977
Accruals and deferred income	69,000	34,000
	<u>209,190</u>	<u>428,977</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	<u>144,633</u>	<u>5,369,456</u>	<u>(5,471,215)</u>	<u>42,874</u>

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	<u>99,292</u>	<u>5,260,784</u>	<u>(5,212,443)</u>	<u>144,633</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	252,064	573,610
Creditors due within one year	(209,190)	(428,977)
Total	<u>42,874</u>	<u>144,633</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	573,610	573,610
Creditors due within one year	(428,977)	(428,977)
Total	<u>144,633</u>	<u>144,633</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities.

	2023 £	2022 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(101,759)	45,341
Adjustments for:		
Decrease/(increase) in debtors	5,480	(6,705)
Increase/(decrease) in creditors	(219,787)	258,695
Less interest received	(688)	(65)
Net cash provided by/ (used in) operating activities	<u>(316,754)</u>	<u>297,266</u>

12. Analysis of cash and cash equivalents

	2022 £	2022 £
Cash in hand	239,564	555,630
Total cash and cash equivalents	<u>239,564</u>	<u>555,630</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

13. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	555,630	316,066	239,564
	<u>555,630</u>	<u>316,066</u>	<u>239,564</u>

14. Related party transactions

At the year end, £140,190 (2022: £394,977) was due to Hasmonean High School Academy, a charity with a common trustee. The charity donated £5,313,941 to the Academy during the year (2022: £5,073,128).

During the year, the charity donated £84,000 to JSSM (2022: £84,000), a charity to which it is a constituent member.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

England & Wales - Charity number 1068303

Accounts

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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HASMONEAN HIGH SCHOOL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	Jonathan Feinmesser Ari Joseph Bloom Jonathan Miller (appointed 1 May 2022)
Charity registered number	1068303
Principal office	Page Street London NW7 2EU
Independent auditors	Landau Baker Limited Chartered Accountants Mountcliff House 154 Brent Street London NW4 2DR
Bankers	Lloyds Bank PLC 105 - 107 Station Road Edgware Middlesex HA8 7JL

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the Hasmonean High School Charitable Trust for the year ended 31 August 2022.

Objectives and activities

a. Policies and objectives

The charity exists to raise funds to advance the education of the pupils at Hasmonean High School (an Academy) by the provision and maintenance of buildings, resources, equipment, teaching and facilities at the school in addition to those provided out of public funds.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity promotes the profile, activities, and successes of the school to parents of pupils, past pupils, and the community, fundraises and collects donations and pledges for the use by the charity. The charity makes grants to the school to enable it to provide educational services.

c. Volunteers

There were no volunteers other than the voluntary assistance provided by the trustees.

Achievements and performance

a. Key performance indicators

Donations received in the year totalled £5,260,719 (2021: £4,023,085). During the year donations were made to Hasmonean High School totalling £5,073,128 (2021: £4,293,491). Overall, there was an in-year surplus of £45,341 (2021: £492,449 deficit).

b. Review of activities

The charity has had a successful year in fundraising for the school and has made charitable expenditure accordingly. This expenditure comprises donations paid to Hasmonean High School to fund the extensive, and excellent quality secular and Limmudei Kodesh (Jewish religious education) programmes and other educational activities. The donations also fund the maintenance of the buildings to ensure that the learning environment remains of good quality.

Financial review

a. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

b. Principal funding.

The principal funding was raised through donations from individuals and trusts from an annual appeal to parents at the Hasmonean Schools, as well as other fundraising activities including a major Digital Campaign in February 2022.

Structure, governance and management

a. Constitution

Hasmonean High School Charitable Trust is a registered charity, number 1068303, and is constituted under a Trust deed 30th December 1997.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The trustees are recruited from within the Jewish community who will be able to demonstrate an ability to support, promote and lead the development of the charity. They will have an area of expertise that will enhance the work of the trustees and contribute to the achievement of the charity's objectives. New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision-making process, the objectives and financial performance of the charity.

d. Related party relationships

The charity is a constituent of the Jewish Secondary Schools Movement, registered charity number 313109 and is associated with the Hasmonean High School Academy

e. Risk management

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

Plans for future periods.

The Trustees will continue to focus their efforts on raising funds to meet the charity's objectives by appeals to families who associate with the Hasmonean High School Multi Academy Trust and the wider community.

The funds raised will be used to continue to support the advancement of the education of pupils at Hasmonean High School Multi Academy Trust.

Information on fundraising practices

The trustees are committed to the highest standards of fundraising practices and aim to abide by fundraising and data protection guidelines.

The Charity principally raises funds from individuals, trusts and organisations who have a connection with and support the work of the charity. Its approach is generally on a personal level, but the Charity also raises funds through community events and activities.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Charity does not share personal information of its supporters for the purposes of third-party marketing or processing.

There have been no complaints about fundraising activities reported in the year to 31 August 2022, or subsequently.

Public Benefit Statement

The trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charity's funds are utilised by the school which, when considering which pupils to admit, ensure they meet the admission criteria as agreed with local council.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

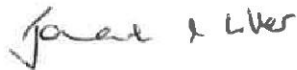
HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

Auditors

The auditors, Landau Baker Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 15 May 2023 and signed on their behalf by:



Jonathan Miller
Trustee



Ari Joseph Bloom
Trustee

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST

Opinion

We have audited the financial statements of Hasmonian High School Charitable Trust (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 Auditors' Report.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Use of our report

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

Landau Baker Limited

Landau Baker Limited

Chartered Accountants

Mountcliff House

154 Brent Street

London

NW4 2DR

15 May 2023

Landau Baker Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	5,260,719	5,260,719	4,023,085
Investments	4	65	65	-
Total income		5,260,784	5,260,784	4,023,085
Expenditure on:				
Charitable activities	5	5,215,443	5,215,443	4,515,534
Total expenditure		5,215,443	5,215,443	4,515,534
Net movement in funds		45,341	45,341	(492,449)
Reconciliation of funds:				
Total funds brought forward		99,292	99,292	591,741
Net movement in funds		45,341	45,341	(492,449)
Total funds carried forward		144,633	144,633	99,292

The Statement of Financial Activities includes all gains and losses recognised in the year.

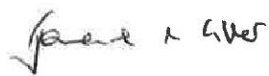
The notes on pages 13 to 19 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
Current assets			
Debtors	7	17,980	11,275
Cash at bank and in hand		555,630	258,299
		<u>573,610</u>	<u>269,574</u>
Creditors: amounts falling due within one year	8	(428,977)	(170,282)
Net current assets		<u>144,633</u>	<u>99,292</u>
Current assets less current liabilities		<u>144,633</u>	<u>99,292</u>
Total net assets		<u>144,633</u>	<u>99,292</u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	144,633	99,292
Total funds		<u>144,633</u>	<u>99,292</u>

The financial statements were approved and authorised for issue by the Trustees on 15 May 2023 and signed on their behalf by:



Jonathan Miller
Trustee



Ari Joseph Bloom
Trustee

The notes on pages 12 to 18 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities.	297,266	(470,065)
Cash flows from investing activities	65	
Net cash provided by investing activities	65	-
Cash flows from financing activities	-	-
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	297,331	(470,065)
Cash and cash equivalents at the beginning of the year	258,299	728,364
Cash and cash equivalents at the end of the year	555,630	258,299

The notes on pages 13 to 19 form part of these financial statements

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Hasmonean High School Charitable Trust is a charity registered with the Charities Commission (no. 1068303).

The principal activity of the charity is to advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hasmonean High School Charitable 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

2.4 Expenditure

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

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

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

2.10 Fund accounting

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

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	<u>5,260,719</u>	<u>5,260,719</u>	<u>4,023,085</u>
Total 2021	<u>4,023,085</u>	<u>4,023,085</u>	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest receivable	<u>65</u>	<u>65</u>	<u>-</u>
Total 2021	<u>-</u>	<u>-</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	<u>5,215,443</u>	<u>5,215,443</u>	<u>4,515,534</u>
Total 2021	<u>4,515,534</u>	<u>4,515,534</u>	

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Analysis of expenditure by activities

	Activities undertaken directly. 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable activities	<u>5,215,443</u>	<u>5,215,443</u>	<u>4,515,534</u>
Total 2021	<u>4,515,534</u>	<u>4,515,534</u>	

7. Debtors

	2022 £	<i>2021 £</i>
Due within one year		
Tax recoverable	17,980	11,275
	<u>17,980</u>	<u>11,275</u>

8. Creditors: Amounts falling due within one year

	2022 £	<i>2021 £</i>
Other creditors	394,977	141,343
Accruals and deferred income	34,000	28,939
	<u>428,977</u>	<u>170,282</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	<u>99,292</u>	<u>5,260,784</u>	<u>(5,215,443)</u>	<u>144,633</u>

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General Funds - all funds	<u>591,794</u>	<u>4,023,085</u>	<u>(4,515,534)</u>	<u>99,292</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	573,610	573,610
Creditors due within one year	(428,977)	(428,977)
Total	<u>144,633</u>	<u>144,633</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	269,575	269,575
Creditors due within one year	(170,282)	(170,282)
Total	<u>99,293</u>	<u>99,293</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities.

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	45,341	(492,449)
Adjustments for:		
Decrease/(increase) in debtors	(6,705)	5,025
Increase/(decrease) in creditors	258,695	17,359
Less interest received	(65)	-
Net cash provided by/ (used in) operating activities	<u>297,266</u>	<u>(470,065)</u>

12. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	555,630	258,299
Total cash and cash equivalents	<u>555,630</u>	<u>258,299</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

13. Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	258,299	297,331	555,630
	<u>258,299</u>	<u>297,331</u>	<u>555,630</u>

14. Related party transactions

At the year end, £394,977 (2021: £148,841) was due to Hasmonian High School Academy, a charity with a common trustee. The charity donated £5,073,128 to the Academy during the year (2021: £4,293,941).

During the year, the charity donated £84,000 to JSSM (2021: £84,000), a charity to which it is a constituent member.

Accounts

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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HASMONEAN HIGH SCHOOL CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Trustees	Jonathan Feinmesser Ari Joseph Bloom Jonathan Miller (appointed 1 May 2022)
Charity registered number	1068303
Principal office	Page Street London NW7 2EU
Independent auditors	Landau Baker Limited Chartered Accountants Mountcliff House 154 Brent Street London NW4 2DR
Bankers	Lloyds Bank PLC 105 - 107 Station Road Edgware Middlesex HA8 7JL

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements of the Hasmonean High School Charitable Trust for the 1 September 2020 to 31 August 2021.

Objectives and activities

a. Policies and objectives

The charity exists to raise funds to advance the education of the pupils at Hasmonean High School (an Academy) by the provision and maintenance of buildings, resources, equipment, teaching and facilities at the school in addition to those provided out of public funds.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity promotes the profile, activities and successes of the school to parents of pupils, past pupils, and the community, fundraises and collects donations and pledges for the use by the charity. The charity makes grants to the school to enable it to provide educational services.

c. Volunteers

There were no volunteers other than the voluntary assistance provided by the trustees.

Achievements and performance

a. Key performance indicators

Donations received in the year totalled £4,023,085 (2020: £4,340,512). During the year donations were made to Hasmonean High School totalling £4,293,491 (2020: £3,738,068). Overall, there was an in year deficit of £492,449 (2020: £552,377 surplus).

b. Review of activities

The charity has had a successful year in fundraising for the school and has made charitable expenditure accordingly. This expenditure comprises donations paid to Hasmonean High School to fund the extensive, and excellent quality secular and Limmudei Kodesh (Jewish religious education) programmes and other educational activities. The donations also fund the maintenance of the buildings to ensure that the learning environment remains of good quality

Financial review

a. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

b. Principal funding

The principal funding was raised through donations from individuals and trusts from an annual appeal to parents at the Hasmonean Schools, as well as other fundraising activities including Digital Campaigns in June 2020 and February 2022.

Structure, governance and management

a. Constitution

Hasmonean High School Charitable Trust is a registered charity, number 1068303, and is constituted under a Trust deed 30th December 1997.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The trustees are recruited from within the Jewish community who will be able to demonstrate an ability to support, promote and lead the development of the charity. They will have an area of expertise that will enhance the work of the trustees and contribute to the achievement of the charity's objectives. New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision making process, the objectives and financial performance of the charity.

d. Related party relationships

The charity is a constituent of the Jewish Secondary Schools Movement, registered charity number 313109 and is associated with the Hasmonean High School Academy

e. Risk management

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

Plans for future periods

The Trustees will continue to focus their efforts on raising funds to meet the charity's objectives by appeals to families who associate with the Hasmonean High School Multi Academy Trust and the wider community.

The funds raised will be used to continue to support the advancement of the education of pupils at Hasmonean High School Multi Academy Trust.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Information on fundraising practices

The trustees are committed to the highest standards of fundraising practises and aim to abide by fundraising and data protection guidelines.

The Charity principally raises funds from individuals, trusts and organisations who have a connection with and support the work of the charity. Its approach is generally on a personal level, but the Charity also raises funds through community events and activities.

The Charity does not share personal information of its supporters for the purposes of third-party marketing or processing.

There have been no complaints about fundraising activities reported in the year to 31 August 2021, or subsequently.

Public Benefit Statement

The trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charity's funds are utilised by the school which, when considering which pupils to admit, ensure they meet the admission criteria as agreed with local council.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Disclosure of information to auditors

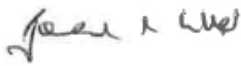
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Landau Baker Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 14 June 2022 and signed on their behalf by:



Jonathan Miller
Trustee



Ari Joseph Bloom
Trustee

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST

Opinion

We have audited the financial statements of Hasmonean High School Charitable Trust (the 'charity') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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 Auditors' Report.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Use of our report

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

Landau Baker Limited

Landau Baker Limited

Chartered Accountants

Mountcliff House

154 Brent Street

London

NW4 2DR

14 June 2022

Landau Baker Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	4,023,085	4,023,085	4,340,512
Investments	4	-	-	111
Total income		4,023,085	4,023,085	4,340,623
Expenditure on:				
Charitable activities	5	4,515,534	4,515,534	3,788,246
Total expenditure		4,515,534	4,515,534	3,788,246
Net movement in funds		(492,449)	(492,449)	552,377
Reconciliation of funds:				
Total funds brought forward		591,741	591,741	39,364
Net movement in funds		(492,449)	(492,449)	552,377
Total funds carried forward		99,292	99,292	591,741

The Statement of Financial Activities includes all gains and losses recognised in the year.

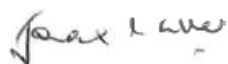
The notes on pages 13 to 20 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
		-	-
Current assets			
Debtors	7	11,275	16,300
Cash at bank and in hand		258,299	728,364
		<u>269,574</u>	<u>744,664</u>
Creditors: amounts falling due within one year	8	(170,282)	(152,923)
Net current assets		<u>99,292</u>	<u>591,741</u>
Total assets less current liabilities		<u>99,292</u>	<u>591,741</u>
Net assets excluding pension asset		<u>99,292</u>	<u>591,741</u>
Total net assets		<u>99,292</u>	<u>591,741</u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	99,292	591,741
Total funds		<u>99,292</u>	<u>591,741</u>

The financial statements were approved and authorised for issue by the Trustees on 14 June 2022 and signed on their behalf by:



Jonathan Miller
Trustee



Ari Joseph Bloom
Trustee

The notes on pages 13 to 20 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(470,065)	74,290
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(470,065)	74,290
Cash and cash equivalents at the beginning of the year	728,364	654,074
Cash and cash equivalents at the end of the year	258,299	728,364

The notes on pages 13 to 20 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. General information

Hasmonean High School Charitable Trust is a charity registered with the Charities Commission (no. 1068303).

The principal activity of the charity is to advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hasmonean High School Charitable 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.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

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

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 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

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

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.10 Fund accounting

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	4,023,085	4,023,085	4,340,512
<i>Total 2020</i>	<u>4,340,512</u>	<u>4,340,512</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	-	-	111
<i>Total 2020</i>	<u>111</u>	<u>111</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	4,515,534	4,515,534	3,788,246
<i>Total 2020</i>	<u>3,788,246</u>	<u>3,788,246</u>	

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	4,515,534	4,515,534	3,788,246
<i>Total 2020</i>	<i>3,788,246</i>	<i>3,788,246</i>	

7. Debtors

	2021 £	2020 £
Due within one year		
Tax recoverable	11,275	16,300
	11,275	16,300

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	141,343	148,841
Accruals and deferred income	28,939	4,082
	170,282	152,923

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General Funds - all funds	591,741	4,023,085	(4,515,534)	99,292

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	39,364	4,340,623	(3,788,246)	591,741

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	269,575	269,575
Creditors due within one year	(170,282)	(170,282)
Total	99,293	99,293

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	744,664	744,664
Creditors due within one year	(152,923)	(152,923)
Total	591,741	591,741

11. Reconciliation of net movement in funds to net cash flow from operating activities

	<i>2021 £</i>	<i>2020 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(492,449)	552,377
Adjustments for:		
Decrease in debtors	5,025	14,600
Increase/(decrease) in creditors	17,359	(492,687)
Net cash provided by/(used in) operating activities	(470,065)	74,290

12. Analysis of cash and cash equivalents

	<i>2021 £</i>	<i>2020 £</i>
Cash in hand	258,299	728,364
Total cash and cash equivalents	258,299	728,364

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

13. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	728,364	(470,065)	258,299
	<u>728,364</u>	<u>(470,065)</u>	<u>258,299</u>

14. Related party transactions

At the year end, £141,343 (2020: £148,841) was due to Hasmonean High School Academy, a charity with a common trustee. The charity donated £4,293,491 to the Academy during the year (2020: £3,738,068).

During the year, the charity donated £84,000 to JSSM (2020: £40,708), a charity to which it is a constituent member.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

England & Wales - Charity number 1068303

Accounts

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

Trustees	Jonathan Feinmesser Ari Joseph Bloom
Charity registered number	1068303
Principal office	Page Street London NW7 2EU
Independent auditors	Landau Baker Limited Chartered Accountants Mountcliff House 154 Brent Street London NW4 2DR
Bankers	Lloyds Bank PLC 105 - 107 Station Road Edgware Middlesex HA8 7JL

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the audited financial statements of the Hasmonean High School Charitable Trust for the year 1 September 2019 to 31 August 2020.

Objectives and activities

a. Policies and objectives

The charity exists to raise funds to advance the education of the pupils at Hasmonean High School (an Academy) by the provision and maintenance of buildings, resources, equipment, teaching and facilities at the school in addition to those provided out of public funds.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity promotes the profile, activities and successes of the school to parents of pupils, past pupils, and the community, fundraises and collects donations and pledges for the use by the charity. The charity makes grants to the school to enable it to provide educational services.

c. Volunteers

There were no volunteers other than the voluntary assistance provided by the trustees.

Achievements and performance

a. Key performance indicators

Donations received in the year totalled £4,340,512 (2019: £5,261,784). During the year donations were made to Hasmonean High School totalling £3,738,068 (2019: £4,446,498). Overall, there was an in year surplus of £552,377 (2019: £18,479).

b. Review of activities

The charity has had a successful year in fundraising for the school and has made charitable expenditure accordingly. This expenditure comprises donations paid to Hasmonean High School to fund the extensive, and excellent quality secular and Limmudei Kodesh (Jewish religious education) programmes and other educational activities. The donations also fund the maintenance of the buildings to ensure that the learning environment remains of good quality

Financial review

a. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

b. Principal funding

The principal funding was raised through parental contributions as well as other fundraising appeals including a Digital Campaign in June 2020.

Structure, governance and management

a. Constitution

Hasmonean High School Charitable Trust is a registered charity, number 1068303, and is constituted under a Trust deed 30th December 1997.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The trustees are recruited from within the Jewish community who will be able to demonstrate an ability to support, promote and lead the development of the charity. They will have an area of expertise that will enhance the work of the trustees and contribute to the achievement of the charity's objectives. New trustees undergo induction training to brief them on their legal obligations under charity law, the committee and decision making process, the objectives and financial performance of the charity.

d. Related party relationships

The charity is a constituent of the Jewish Secondary Schools Movement, registered charity number 313109 and is associated with the Hasmonean High School Academy

e. Risk management

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

Plans for future periods

The Trustees will continue to focus their efforts on raising funds to meet the charity's objectives by appeals to parents of the Schools, and the wider community.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

Information on fundraising practices

The trustees are committed to the highest standards of fundraising practises and aim to abide by fundraising and data protection guidelines.

The Charity principally raises funds from individuals, trusts and organisations who have a connection with and support the work of the charity. Its approach is generally on a personal level, but the Charity also raises funds through community events and activities.

The Charity does not share personal information of its supporters for the purposes of third-party marketing or processing.

There have been no complaints about fundraising activities reported in the year to 31 August 2020, or subsequently.

Public Benefit Statement

The trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charity's funds are utilised by the school which, when considering which pupils to admit, do not discriminate between them based upon the personal circumstances of their parents.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

Disclosure of information to auditors

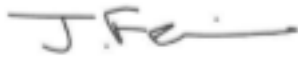
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Landau Baker Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 21 June 2021 and signed on their behalf by:



Jonathan Feinmesser
Trustee



Ari Joseph Bloom
Trustee

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST

Opinion

We have audited the financial statements of Hasmonean High School Charitable Trust (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

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 Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HASMONEAN HIGH SCHOOL CHARITABLE TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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

Landau Baker Limited

Landau Baker Limited

Chartered Accountants

Mountcliff House

154 Brent Street

London

NW4 2DR

21 June 2021

Landau Baker Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	4,340,512	4,340,512	5,261,784
Investments	4	111	111	226
Total income		4,340,623	4,340,623	5,262,010
Expenditure on:				
Charitable activities	5	3,788,246	3,788,246	5,243,531
Total expenditure		3,788,246	3,788,246	5,243,531
Net movement in funds		552,377	552,377	18,479
Reconciliation of funds:				
Total funds brought forward		39,364	39,364	20,885
Net movement in funds		552,377	552,377	18,479
Total funds carried forward		591,741	591,741	39,364

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 18 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

BALANCE SHEET AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
		-	-
Current assets			
Debtors	7	16,300	30,900
Cash at bank and in hand		728,364	654,074
		<u>744,664</u>	<u>684,974</u>
Creditors: amounts falling due within one year	8	(152,923)	(645,610)
Net current assets		<u>591,741</u>	<u>39,364</u>
Total assets less current liabilities		<u>591,741</u>	<u>39,364</u>
Net assets excluding pension asset		<u>591,741</u>	<u>39,364</u>
Total net assets		<u><u>591,741</u></u>	<u><u>39,364</u></u>
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	591,741	39,364
Total funds		<u><u>591,741</u></u>	<u><u>39,364</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 June 2021 and signed on their behalf by:



Jonathan Feinmesser
Trustee



Ari Joseph Bloom
Trustee

The notes on pages 12 to 18 form part of these financial statements.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	74,290	(217,758)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	74,290	(217,758)
Cash and cash equivalents at the beginning of the year	654,074	871,832
Cash and cash equivalents at the end of the year	728,364	654,074

The notes on pages 12 to 18 form part of these financial statements

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

1. General information

Hasmonean High School Charitable Trust is a charity registered with the Charities Commission (no. 1068303).

The principal activity of the charity is to advance the education of the pupils at Hasmonean High School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hasmonean High School Charitable 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.

2.2 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.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

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

2. Accounting policies (continued)

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

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.

2.4 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.

2.5 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.

2.6 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.

2.7 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.

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

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

2. Accounting policies (continued)

2.9 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. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	4,340,512	4,340,512	4,511,784
Grants	-	-	750,000
	4,340,512	4,340,512	5,261,784
<i>Total 2019</i>	5,261,784	5,261,784	

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank interest receivable	111	111	226
	111	111	226
<i>Total 2019</i>	226	226	

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	3,788,246	3,788,246	5,243,531
<i>Total 2019</i>	<i>5,243,531</i>	<i>5,243,531</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	3,788,246	3,788,246	5,243,531
<i>Total 2019</i>	<i>5,243,531</i>	<i>5,243,531</i>	

7. Debtors

	2020 £	2019 £
Due within one year		
Tax recoverable	16,300	30,900
	16,300	30,900

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	148,841	641,528
Accruals and deferred income	4,082	4,082

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

8. Creditors: Amounts falling due within one year (continued)

2020 £	2019 £
<u>152,923</u>	<u>645,610</u>

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	<u>39,364</u>	<u>4,340,623</u>	<u>(3,788,246)</u>	<u>591,741</u>

Statement of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
General Funds - all funds	<u>20,885</u>	<u>5,262,010</u>	<u>(5,243,531)</u>	<u>39,364</u>

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	744,664	744,664
Creditors due within one year	(152,923)	(152,923)
Total	591,741	591,741

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	684,974	684,974
Creditors due within one year	(645,610)	(645,610)
Total	39,364	39,364

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	552,377	18,479
Adjustments for:		
Decrease in debtors	14,600	196,363
Decrease in creditors	(492,687)	(432,600)
Net cash provided by/(used in) operating activities	74,290	(217,758)

HASMONEAN HIGH SCHOOL CHARITABLE TRUST

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

12. Analysis of cash and cash equivalents

	2020	<i>2019</i>
	£	<i>£</i>
Cash in hand	728,364	<i>654,074</i>
Total cash and cash equivalents	728,364	<i>654,074</i>

13. Analysis of changes in net debt

	At 1 September 2019	Cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	654,074	74,290	728,364
	654,074	74,290	728,364

14. Controlling party

At the year end, £148,841 (2019: £641,528) was due to Hasmonean High School Academy, a charity with a common trustee. The charity donated £3,738,068 to the Academy during the year (2019: £4,446,498).

During the year, the charity donated £40,708 to JSSM (2019: £41,292), a charity to which it is a constituent member.