CLORE TIKVA SCHOOL FOUNDATION

England & Wales · Charity number 1073942

Details

Other names	BET SEFER LIMITED, CLORE TIKVA S CHOOL FOUNDATION, Clore Tikva School Foundation
Status	Registered
Legal form	Charitable company
Company number	03437589
Registered	1999-02-12
Register	View on the Charity Commission register

Contact

Address	Clore Tikva School 115 Fullwell Avenue Ilford IG6 2JN
Phone	02085511097
Email	info@ctsf.co.uk
Website	www.ctsf.co.uk

Activities

Objects: FOR THE ADVANCEMENT OF EDUCATION IN ACCORDANCE WITH PROGRESSIVE JEWISH PRINCIPLES AND WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING TO PROVIDE FOR THE ADVANCEMENT OF EDUCATION IN ANY EDUCATIONAL ESTABLISHMENT WHATSOEVER AND IF THE DIRECTORS SO DECIDE THE PROVISION OF ONE OR MORE EDUCATIONAL ESTABLISHMENTS FOR THE GENERAL EDUCATION OF CHILDREN OR ADULTS ON THE BASIS OF SUCH JEWISH PRINCIPLES.

Activities: Advancement of education in accordance with progressive Jewish principles, maintenance and development of premises for purposes of such advancement. Funding of that part of school's curriculum which is not covered by state assistance, viz Hebrew teaching & Jewish studies. Provision of 10% of school capital expenditure covered by LCVAP funding and funding capital projects not covered by state.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£146,411	£206,710	-	-
2024-08-31	£178,794	£246,509	-	-
2023-08-31	£138,177	£170,326	-	-
2022-08-31	£95,227	£168,720	-	-
2021-08-31	£164,958	£277,500	-	-
2020-03-31	£189,261	£226,452	-	-

Trustees

Name	Role	Appointed
Claire Hartley	Chair	2024-07-22
Andrew Kevin Lewis		2015-03-24
James Bloom		2019-02-01
John Morrison		
Paul Bourne		2019-02-01
RABBI DAVID HULBERT		2012-01-24

Accounts

Registered Company Number: 03437589

CLORE TIKVA SCHOOL FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2025

Charity Number : 1073942

CLORE TIKVA SCHOOL FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

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CLORE TIKVA SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their trustees' report and also present the directors' report with the financial statements of the charity for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies which can be found on pages 9 and 10 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03437589

Registered Charity Number
1073942

Registered Office
115 Fulwell Avenue
Barkingside
Essex
IG6 2JN

Trustees

George R Dorling (Chairman)	(appointed 1 September 2025)
Paul D Bourne	
John C Morrison	
Rabbi D Hulbert	
Andrew K Lewis	
James L Bloom	
Jason E Levy	(resigned 24 July 2025)
Claire A Hartley	

Independent Examiners

Ms J A Rickler, FCA
Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Bet Sefer Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 September 1997. The charity changed its name to Clore Tikva School Foundation on 17 June 2019. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company by application to the trustees and there are currently 20 members, each of whom agree to contribute £10 in the event of the charity winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the company elect the trustees, who, in turn, elect the Chairman. All members are circulated not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision making processes; the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The board of trustees, which can have up to 9 members, meets three times a year and administers the charity. The charity's day-to-day activities are conducted from the office of the Clore Tikva School. Company secretarial services and financial administration were carried out by Mr P D Bourne during the year, with Mr G R Dorling assuming this role going forward.

Related parties

The charity has a close relationship with Clore Tikva School, which is sited in the premises owned by the charity. It also has a relationship with JS7 formerly JCDSAB (Jewish Community Day School Advisory Board), whose remit is to establish and work with Jewish schools sharing its pluralist ethos and is also the Admission Authority designated by the Department for Education.

Risk management

The trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- an annual review of the risks the charity may face;
- to review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

OBJECTIVES AND ACTIVITIES DELIVER PUBLIC INTEREST

Objectives and aims

The charity's objectives are:-

- advancement of education in accordance with progressive Jewish principles;
- to be the guardians of the school ethos and be fully supportive of same at all times;
- maintenance and development of premises for the purposes of such advancement;
- funding of that part of the school's curriculum which is outside state assistance, viz Hebrew teaching and Jewish studies;
- to provide up to 10% of all school Capital Expenditure as covered by SCA funding;
- to provide the balance of funding for school capital projects that are not covered by state funding.

The Trustees are mindful of the need to meet the Public Benefit requirement and have been made aware of the guidance given to the Trustees by the Charity Commission. They consider that the onus upon them is discharged by the promotion of advancement of the education in accordance with progressive Jewish principles, provide Hebrew teaching and Jewish studies which are outside State School curriculum. However, where there are vacancies the school is open to children of all faiths and the diversity this brings to the school helps promote inter faith dialogue and co-operation, thereby promoting good community relations and helping to combat anti Semitism and religious prejudices from an early age.

Volunteers

The charity is dependent on the voluntary work of the trustees in administering its funds and other volunteers who give their time supporting the charity's activities. The value of this support cannot be readily quantified and has not been included in the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the past financial year, the wider economic environment has remained challenging, with the continued impact of the cost of living crisis affecting many families within the Clore Tikva School community. Despite these pressures, the Foundation has continued to receive strong support from parents and donors, enabling it to sustain its commitment to funding the Ivrit and Jewish Studies curriculum at the school.

Pupil numbers have remained below historic levels, reflecting broader demographic trends across Redbridge and Greater London. Lower intake into Nursery and Reception in recent years continues to work its way through the school, resulting in reduced overall enrolment and, consequently, a smaller base of families contributing through Voluntary Parental Contributions (VPCs). The implementation of a revised Pupil Admission Number (PAN) of 45 pupils (1.5 form entry), together with the introduction of mixed-age classes from September 2024, represents a proactive and necessary response by the school to align its structure with current demand. However, this adjustment also has a corresponding impact on future contribution levels.

Notwithstanding these ongoing challenges, the Foundation has once again met its core obligations in supporting Hebrew teaching and Jewish Studies. Careful financial management has remained a priority throughout the year, with expenditure closely monitored and efficiencies identified wherever possible to ensure that available funds are directed towards key educational provision. The sustainability of this funding model remains under regular review, with particular focus on strengthening engagement and participation in the VPC scheme to help secure the long-term future of the Foundation's work.

The year has also been a particularly special one for the school community as Clore Tikva marked its 25th anniversary. This milestone was celebrated through a series of successful events involving pupils, parents, staff and the wider community. These celebrations not only recognised the achievements and growth of the school over the past quarter century but also reinforced the strong sense of community and shared purpose that continues to underpin its success.

FACT (Fundraisers at Clore Tikva), the Foundation's fundraising arm, has continued to play an important role in supporting the school community. A series of successful initiatives and events during the year have contributed both financially and socially, enhancing community engagement. These efforts have supported improvements to the school environment and helped maintain a positive and enriching experience for pupils.

The Foundation and School have continued to benefit from strong partnerships with the local community and key organisations, including ECAMP's rabbis, UJIA, PAJES and the JS7 network. These relationships remain central to supporting the school's ethos and ensuring the continued delivery of a high-quality Jewish and secular education.

Looking ahead, the Foundation remains focused on maintaining financial stability while adapting to a changing educational and economic landscape. Through continued collaboration with parents, staff and community partners, it is committed to supporting Clore Tikva School in delivering its mission for the years to come.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of unrestricted reserves (i.e. those funds that are freely available and useable) that the charity should have:

- to fund the School's Hebrew teaching and Jewish studies programme;
- to meet possible emergency premises repairs, and other expenditure.

The trustees consider that the ideal level of unrestricted reserves as at 31 August 2025 would be £200,000. The actual unrestricted reserves at 31 August 2025 were £170,568 (£29,432 short of the targeted figure of £200,000).

As stated in the Performance and Financial Review sections, whilst the current level of reserves are at a critical level in the short term, it remains the trustees' intention to increase the unrestricted reserves so they may ensure a sufficiency of reserves to provide financial flexibility in future years.

Investment policy and objectives

Trustees may invest the charity's funds, not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit. The trustees, having regard to the liquidity requirements of providing funds for that programme, and to the reserves policy of keeping available funds in interest bearing accounts, seek to receive a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The principal unrestricted funding sources during the year were:

	£
Parental contributions	75,550
Gift Aid tax recovered	12,858
Interest on cash deposits	4,360
Donations	6,996
Total	99,764

The principal cost to the charity was contributions to religious teaching which amounted to £101,360 in the year.

In the year to 31 August 2025 there was an Unrestricted Fund Surplus of £338 with net current assets of £169,056 at the balance sheet date.

FUTURE PLANS

The charity's plans for the future remain focused on continuing to support the School by funding its Hebrew teaching and Jewish Studies programme, alongside meeting ongoing financial commitments, including those arising from the School's capital works, specialist security requirements and other essential expenditure.

The Trustees remain mindful that current levels of income, particularly from Voluntary Parental Contributions (VPCs), continue to present a challenge and require ongoing attention. Efforts will therefore continue to be directed towards increasing engagement with parents and the wider community to improve participation and ensure a more sustainable and predictable income stream.

In response to continued demographic changes and lower pupil numbers across the region, the School has initiated a consultation process regarding a further reduction in its Published Admission Number to 30 pupils (1 form entry), proposed to take effect from September 2027. This follows earlier adjustments and reflects a considered and strategic approach to aligning the School's structure with current and projected demand. While this change may have an impact on future contribution levels, it is intended to create a more sustainable operating model and support the long-term financial stability of both the School and the Foundation.

The Trustees also recognise the evolving nature of the School's community. Since its establishment, the profile and geographic distribution of families has shifted, with more families now living further from the immediate local area. These changes will continue to inform both strategic planning and engagement efforts, ensuring that the School remains responsive, inclusive and attractive to prospective families.

Looking ahead, the Board will continue to review its composition and capabilities to ensure it is well placed to meet future challenges. By combining prudent financial management, proactive fundraising, and a clear strategic direction, the Trustees remain cautiously optimistic about the Foundation's ability to strengthen its financial position and continue supporting the School effectively over the coming years.

GOING CONCERN

The Trustees are pleased to report the going concern status of the charity has improved this year as measured by increased cash reserves at the end of the year . Nonetheless, the day to day affairs of the charity need to be maintained as prudently as possible whilst focusing on maximising parental contributions and other income.

Having regard to the position of the company's unrestricted funds, the trustees continually monitor Hebrew teaching and Jewish studies costs, and also costs in connection with Security and Administration. Continued fund raising activities will continue to be reflected in subsequent years' financial statements.

The trustees have also considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Clore Tikva School Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE TRUSTEES:

P D Bourne - Trustee

Date: 7/05/2026

CLORE TIKVA SCHOOL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLORE TIKVA SCHOOL FOUNDATION

I report to the trustees (who are the Directors for the purpose of company law) on my examination of the financial statements of Clore Tikva School Foundation ('the charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from page 9 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31 August 2025. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENTS

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

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

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

Jan. Rickler

Ms J A Rickler, FCA
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 11/5/26

CLORE TIKVA SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
INCOME FROM:					
Donations and legacies	2	95,404	3,000	98,404	120,581
Other trading activities	3	43,647	-	43,647	53,883
Investments	4	4,360	-	4,360	4,330
Total		143,411	3,000	146,411	178,794
EXPENDITURE ON:					
Charitable activities	5	107,865	-	107,865	104,670
Other	8	35,208	63,637	98,845	141,839
Total		143,073	63,637	206,710	246,509
Net movement in funds		338	(60,637)	(60,299)	(67,715)
Reconciliation of funds					
Total funds brought forward		170,230	3,345,857	3,516,087	3,583,802
TOTAL FUNDS CARRIED FORWARD	13	170,568	3,285,220	3,455,788	3,516,087

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

CLORE TIKVA SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
FIXED ASSETS					
Tangible assets	10	1,512	3,279,973	3,281,485	3,342,415
CURRENT ASSETS					
Debtors	11	2,930	-	2,930	4,617
Cash at bank and in hand		171,593	25,247	196,840	195,610
		174,523	25,247	199,770	200,227
CREDITORS					
Amounts falling due within one year	12	(5,467)	(20,000)	(25,467)	(26,555)
NET CURRENT ASSETS		169,056	5,247	174,303	173,672
TOTAL ASSETS LESS CURRENT LIABILITIES		170,568	3,285,220	3,455,788	3,516,087
NET ASSETS		170,568	3,285,220	3,455,788	3,516,087
FUNDS	13				
Unrestricted funds:					
General fund				(53,932)	(44,270)
Designated fund				224,500	214,500
				170,568	170,230
Restricted funds				3,285,220	3,345,857
TOTAL FUNDS				3,455,788	3,516,087

For the financial year ended 31 August 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476.

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

Approved by the Trustees for issue on 7/5/26 .

P D Bourne - Trustee

Company Registration No: 03437589

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Clore Tikva School Foundation 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 notes.

Going concern

The Trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts signficant doubt upon the trust's ability to contintue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Incoming resources

Income is received by way of parental contributions, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants received relating to the following year are deferred until the criteria for income recognition are met.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Freehold land	-	Nil
Improvements to property	-	15% on reducing balance
Fixtures and fittings	-	25% on reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the directors for planned repair purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

CLORE TIKVA SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and deposits held at call with banks.

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

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.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Value Added Tax
VAT is not recoverable by the charity and as such is included in the relevant costs in these financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	6,996	8,220
Grants received	3,000	27,000
Gift Aid	12,858	13,001
Parental contributions	75,550	72,360
	98,404	120,581

Of the deferred income of £23,000 from last year, £3,000 was spent on Cubbie annual subscription, leaving £20,000 deferred to the following year. See note 12.

3 OTHER TRADING INCOME

	2025	2024
	£	£
Event sales and fund raising	43,647	53,883

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	4,360	4,330

5. CHARITABLE ACTIVITIES COSTS

	2025	2024
	£	£
Education costs (note 6)	101,360	92,865
Governance costs (note 7)	6,505	6,317
Clore Tikva School loan written off (note 15)	-	5,488
	107,865	104,670

CLORE TIKVA SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

6. EDUCATION COSTS

	2025	2024
	£	£
Education direct costs	101,360	92,865
The charity contributed towards the staff costs of Clore Tikva School	101,360	92,865

7. GOVERNANCE COSTS

	2025	2024
	£	£
Accountancy	2,854	2,771
Book-keeping	2,567	2,493
VAT on governance costs	1,084	1,053
	6,505	6,317

8. OTHER

	2025	2024
	£	£
Unrestricted funds		
Bank charges	120	784
Insurance	234	234
Depreciation	293	354
Repairs and maintenance	1,848	2,335
Other donations	999	3,009
Security costs	-	591
Challah & grape juice & seders	2,249	2,423
Educational donations	18,344	4,966
Event expenses	11,121	27,549
Computer costs	-	10,656
School Condition allowance	-	11,283
Sundries	-	18
	35,208	64,202
Restricted funds		
Grants spent - Cubbie Sensory Hub	-	17,000
Cubbie annual subscription	3,000	-
Depreciation	60,637	60,637
	63,637	77,637

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the period ended 31 August 2024.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the period ended 31 August 2024.

6. EDUCATION COSTS

	2025	2024
	£	£
Education direct costs	101,360	92,865
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Restricted funds		
Grants spent - Cubbie Sensory Hub	-	17,000
Cubbie annual subscription	3,000	-
Depreciation	60,637	60,637
	63,637	77,637

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the period ended 31 August 2024.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the period ended 31 August 2024.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST/VALUATION				
At 1 September 2024	4,754,932	23,644	21,058	4,799,634
Additions	-	-	-	-
At 31 August 2025	4,754,932	23,644	21,058	4,799,634
DEPRECIATION				
At 1 September 2024	1,414,322	22,069	20,828	1,457,219
Charge for year	60,637	236	57	60,930
At 31 August 2025	1,474,959	22,305	20,885	1,518,149
NET BOOK VALUE				
At 31 August 2025	3,279,973	1,339	173	3,281,485
At 31 August 2024	3,340,610	1,575	230	3,342,415

Included in cost or valuation of land and buildings is freehold land of £1,723,046.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Gift Aid receivable	2,713	2,363
Prepayment	217	2,254
	2,930	4,617

12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and deferred income	5,467	3,555
Grant	20,000	23,000
	25,467	26,555

13. MOVEMENT IN FUNDS

	At 1/9/2024 £	Net movement in funds £	Transfers between funds £	At 31/8/25 £
Unrestricted funds				
General fund	(44,270)	338	(10,000)	(53,932)
Designated fund	214,500	-	10,000	224,500
	170,230	338	-	170,568
Restricted funds				
Restricted funds	3,345,857	(60,637)	-	3,285,220
TOTAL FUNDS	3,516,087	(60,299)	-	3,455,788

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	143,411	143,073	338
Restricted funds			
Restricted funds	3,000	63,637	(60,637)
TOTAL FUNDS	146,411	206,710	(60,299)

14. CONTINGENT LIABILITIES

Donations were received during the 2002 and 2003 financial years from the Clore Duffield Foundation totalling £600,000. This amount would become repayable in the event of the school closing or ceasing to function as a Jewish school and is secured by way of a legal charge against the freehold property.

15. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed £nil by Clore Tikva School.

16. CONTROLLING PARTY

The company does not have a controlling party.

CLORE TIKVA SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £
INCOME FROM:				
Donations and legacies	2	103,581	17,000	120,581
		53,883	-	53,883
Investments	4	4,330	-	4,330
Total		161,794	17,000	178,794
EXPENDITURE ON:				
Charitable activities	5	104,670	-	104,670
Other	8	64,202	77,637	141,839
Total		168,872	77,637	246,509
Net movement in funds		(7,078)	(60,637)	(67,715)
Total funds brought forward		177,308	3,406,494	3,583,802
TOTAL FUNDS CARRIED FORWARD	13	170,230	3,345,857	3,516,087

CLORE TIKVA SCHOOL FOUNDATION

England & Wales - Charity number 1073942

Accounts

Registered Company Number: 03437589

CLORE TIKVA SCHOOL FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2024

Charity Number : 1073942

CLORE TIKVA SCHOOL FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

INDEX

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their trustees' report and also present the directors' report with the financial statements of the charity for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies which can be found on pages 9 and 10 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03437589

Registered Charity Number
1073942

Registered Office
115 Fulwell Avenue
Barkingside
Essex
IG6 2JN

Trustees

Paul D Bourne (Chairman)
John C Morrison
Rabbi D Hulbert
Andrew K Lewis
Cheryl Petar (resigned 17 January 2024)
Valerie H Garnelas (resigned 17 January 2024)
James L Bloom
Jason Levy
Christopher J. Robson (resigned 17 January 2024)
Claire A Hartley (appointed 22 July 2024)

Independent Examiners

Ms J A Rickler, FCA
Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Bet Sefer Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 September 1997. The charity changed its name to Clore Tikva School Foundation on 17 June 2019. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company by application to the trustees and there are currently 20 members, each of whom agree to contribute £10 in the event of the charity winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the company elect the trustees, who, in turn, elect the Chairman.

All members are circulated not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision making processes; the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The board of trustees, which can have up to 9 members, meets three times a year and administers the charity. The charity's day-to-day activities are conducted from the office of the Clore Tikva School. Company secretarial services and financial administration are carried out by Mr P D Bourne.

Related parties

The charity has a close relationship with Clore Tikva School, which is sited in the premises owned by the charity. It also has a relationship with JS7 formerly JCDSAB (Jewish Community Day School Advisory Board), whose remit is to establish and work with Jewish schools sharing its pluralist ethos and is also the Admission Authority designated by the Department for Education.

Risk management

The trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- an annual review of the risks the charity may face;
- to review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

OBJECTIVES AND ACTIVITIES DELIVER PUBLIC INTEREST

Objectives and aims

The charity's objectives are:-

- advancement of education in accordance with progressive Jewish principles;
- to be the guardians of the school ethos and be fully supportive of same at all times;
- maintenance and development of premises for the purposes of such advancement;
- funding of that part of the school's curriculum which is outside state assistance, viz Hebrew teaching and Jewish studies;
- to provide up to 10% of all school Capital Expenditure as covered by SCA funding;
- to provide the balance of funding for school capital projects that are not covered by state funding.

The Trustees are mindful of the need to meet the Public Benefit requirement and have been made aware of the guidance given to the Trustees by the Charity Commission. They consider that the onus upon them is discharged by the promotion of advancement of the education in accordance with progressive Jewish principles, provide Hebrew teaching and Jewish studies which are outside State School curriculum. However, where there are vacancies the school is open to children of all faiths and the diversity this brings to the school helps promote inter faith dialogue and co-operation, thereby promoting good community relations and helping to combat anti Semitism and religious prejudices from an early age.

Volunteers

The charity is dependent on the voluntary work of the trustees in administering its funds and other volunteers who give their time supporting the charity's activities. The value of this support cannot be readily quantified and has not been included in the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The current cost of living crisis following on the effects of the covid 19 pandemic has continued to have an influence on and affect the education and lives of the pupils, staff and families of Clore Tikva School and Clore Tikva School foundation. We have been able to maintain voluntary contributions at a level that provides the basic Ivrit and Jewish studies curriculum.

Since September 2006, the school has been in full occupancy but over the past 5 years the intake in to nursery and reception has been under the allocated spaces which in turn has put increased pressure on fundraising as full years graduate from year 6. The number of children in primary education across Redbridge and Greater London has been impacted by the pandemic and Brexit and is not expected to reach the pre pandemic levels for a significant number of years. This is affecting not just the new children joining nursery and reception but right through the entire school with lower pupil numbers than spaces in most years which has an effect on the amount of donations that we receive. The school has consulted on an updated Pupil Admission Number (Pan) which will be based on a 1.5 form entry of 45 pupils. This will take effect from September 2024. This along with mixed age classes will reduce the number of pupils in school and the number of parents to make voluntary contributions.

Despite ongoing problems re the level of income received from Voluntary Parental Contributions (VPCs), Clore Tikva School foundation has again been able to fund its obligations regarding the school's Hebrew teaching and Jewish studies curriculum. However, such funding continues to be under review. The spending has been checked and reduced where possible to maximize the available funding for our core activities. The challenge facing us now is to continue to improve on the uptake of VPCs to secure the school's future for the next 10 years.

FACT (Fundraisers at Clore Tikva) the fundraising arm of the Clore Tikva School Foundation has run a number of successful events and this has enabled new playground equipment and structures to be installed. This has greatly improved the play environment for the entire school community. The next school year will be the 25th year of Clore Tikva and there are a number of events planned to take place to celebrate this achievement.

The School and Foundation continue to work closely with the local community, ECAMP's rabbis, UJIA, PAJES and the JS7.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of unrestricted reserves (i.e. those funds that are freely available and useable) that the charity should have:

- to fund the School's Hebrew teaching and Jewish studies programme;
- to meet possible emergency premises repairs, and other expenditure.

The trustees consider that the ideal level of unrestricted reserves as at 31 August 2024 would be £200,000. The actual unrestricted reserves at 31 August 2024 were £170,230 (£29,770 short of the targeted figure of £200,000).

As stated in the Performance and Financial Review sections, whilst the current level of reserves are at a critical level in the short term, it remains the trustees' intention to increase the unrestricted reserves so they may ensure a sufficiency of reserves to provide financial flexibility in future years.

Investment policy and objectives

Trustees may invest the charity's funds, not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit. The trustees, having regard to the liquidity requirements of providing funds for that programme, and to the reserves policy of keeping available funds in interest bearing accounts, seek to receive a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The principal unrestricted funding sources during the year were:

	£
Parental contributions	72,360
Gift Aid tax recovered	13,001
Interest on cash deposits	4,330
Donations	8,220
Total	97,911

The principal cost to the charity was contributions to religious teaching which amounted to £92,865 in the year.

In the year to 31 August 2024 there was an Unrestricted Fund Deficit of £7,078 with net current assets of £168,425 at the balance sheet date.

FUTURE PLANS

The charity's plans for the future are to continue to support the School, to fund the School's Hebrew teaching and Jewish studies programme, to meet ongoing liabilities arising from the School's capital works programme, specialist security costs and other expenditure.

With the present level of funds sufficient to support the School only in the very short term, the trustees are engaged in serious consideration of the charity's financial ability to continue providing sufficient funds to meet these full costs. Parental contributions, which are the main source of funds, are well below expectations, and efforts are continually being made to increase the level of income from this source.

Going forward as a company and board of Directors we need to take cognisance that our local demographic has changed since the school initially opened in 2000. In our early years children whose parents were members of our supporting Progressive Synagogues formed the majority of our annual intake, this is no longer the case as it is now children from families who belong to traditional orthodox synagogues who now form the majority of our annual intake of Jewish children. Jewish families are moving, and not as some believe to north or northwest London, but further out into Essex and surrounding neighbourhoods.

The school will be updating its Published Admission number in the next financial year and reducing its total class numbers which may have an effect on VPC's but this change will ensure that the school is structured to match its current size and improve its financial position. Going forward with the measures identified above together with the recruitment of younger pro-active dynamic active board members, we can state that the Trustees are not pessimistic, but optimistic in going forward and are confident that the following 12 months shall see an improvement in our overall financial position.

GOING CONCERN

The Trustees are pleased to report the going concern status of the charity has improved this year as measured by increased cash reserves at the end of the year . Nonetheless, the day to day affairs of the charity need to be maintained as prudently as possible whilst focusing on maximising parental contributions and other income.

Having regard to the position of the company's unrestricted funds, the trustees continually monitor Hebrew teaching and Jewish studies costs, and also costs in connection with Security and Administration. Continued fund raising activities will continue to be reflected in subsequent years' financial statements.

The trustees have also considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Clore Tikva School Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE TRUSTEES:

P D Bourne - Trustee

Date 21st MAY 2025

CLORE TIKVA SCHOOL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLORE TIKVA SCHOOL FOUNDATION

I report to the trustees (who are the Directors for the purpose of company law) on my examination of the financial statements of Clore Tikva School Foundation ('the charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from page 9 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31 August 2024. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENTS

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

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

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

Jan. Rickler

Ms J A Rickler, FCA
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 22/5/25

CLORE TIKVA SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME FROM:					
Donations and legacies	2	103,581	17,000	120,581	124,089
Other trading activities	3	53,883	-	53,883	11,962
Investments	4	4,330	-	4,330	2,126
Total		161,794	17,000	178,794	138,177
EXPENDITURE ON:					
Charitable activities	5	104,670	-	104,670	93,965
Other	8	64,202	77,637	141,839	76,361
Total		168,872	77,637	246,509	170,326
Net movement in funds		(7,078)	(60,637)	(67,715)	(32,149)
Reconciliation of funds					
Total funds brought forward		177,308	3,406,494	3,583,802	3,615,951
TOTAL FUNDS CARRIED FORWARD	13	170,230	3,345,857	3,516,087	3,583,802

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

CLORE TIKVA SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
FIXED ASSETS					
Tangible assets	10	1,805	3,340,610	3,342,415	3,403,406
CURRENT ASSETS					
Debtors	11	4,617	-	4,617	7,410
Cash at bank and in hand		167,363	28,247	195,610	176,153
		171,980	28,247	200,227	183,563
CREDITORS					
Amounts falling due within one year	12	(3,555)	(23,000)	(26,555)	(3,167)
NET CURRENT ASSETS		168,425	5,247	173,672	180,396
TOTAL ASSETS LESS CURRENT LIABILITIES		170,230	3,345,857	3,516,087	3,583,802
NET ASSETS		170,230	3,345,857	3,516,087	3,583,802
FUNDS	13				
Unrestricted funds:					
General fund				(44,270)	(27,192)
Designated fund				214,500	204,500
				170,230	177,308
Restricted funds				3,345,857	3,406,494
TOTAL FUNDS				3,516,087	3,583,802

For the financial year ended 31 August 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476.

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

Approved by the Trustees for issue on 21ST May 2025

P D Bourne - Trustee PD

Company Registration No: 03437589

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Clore Tikva School Foundation 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 notes.

Going concern

The Trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts signficant doubt upon the trust's ability to contintue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Incoming resources

Income is received by way of parental contributions, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants received relating to the following year are deferred until the criteria for income recognition are met.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Freehold land	-	Nil
Improvements to property	-	15% on reducing balance
Fixtures and fittings	-	25% on reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the directors for planned repair purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and deposits held at call with banks.

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

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.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Value Added Tax
VAT is not recoverable by the charity and as such is included in the relevant costs in these financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	8,220	38,575
Grants received	27,000	-
Gift Aid	13,001	13,622
Parental contributions	72,360	71,892
	120,581	124,089

The income from grants received was £50,000 of which £10,000 was unrestricted and £40,000 restricted from an anonymous generous donor to help fund SEN facilities within school. £23,000 relating to the following year are deferred.

3 OTHER TRADING INCOME

	2024	2023
	£	£
Event sales and fund raising	53,883	11,962

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	4,330	2,126

5. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
Education costs (note 6)	92,865	87,024
Governance costs (note 7)	6,317	6,941
Clore Tikva School loan written off (note 11 and 15)	5,488	-
	104,670	93,965

6. EDUCATION COSTS

	2024	2023
	£	£
Education direct costs	92,865	87,024
The charity contributed towards the staff costs of Clore Tikva School	92,865	87,024

7. GOVERNANCE COSTS

	2024	2023
	£	£
Accountancy	2,771	2,639
Book-keeping	2,493	2,374
Professional fees	-	925
VAT on governance costs	1,053	1,003
	6,317	6,941

8. OTHER

	2024	2023
	£	£
Unrestricted funds		
Bank charges	784	120
Insurance	234	392
Depreciation	354	429
Advertising	-	154
Repairs and maintenance	2,335	1,577
Other donations	3,009	1,464
Security costs	591	2,807
Challah & grape juice & seders	2,423	1,890
Educational donations	4,966	5,280
Event expenses	27,549	
Computer costs	10,656	-
School Condition allowance	11,283	-
School kippot	-	742
Meeting room hire	-	360
Sundries	18	509
	64,202	15,724
Restricted funds		
Grants spent - Cubbie Sensory Hub	17,000	-
Depreciation	60,637	60,637
	77,637 -	60,637

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the period ended 31 August 2023.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the period ended 31 August 2023.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST/VALUATION				
At 1 September 2023	4,754,932	23,644	21,058	4,799,634
Additions	-	-	-	-
At 31 August 2024	4,754,932	23,644	21,058	4,799,634
DEPRECIATION				
At 1 September 2023	1,353,685	21,791	20,752	1,396,228
Charge for year	60,637	278	76	60,991
At 31 August 2024	1,414,322	22,069	20,828	1,457,219
NET BOOK VALUE				
At 31 August 2024	3,340,610	1,575	230	3,342,415
At 31 August 2023	3,401,247	1,853	306	3,403,406

Included in cost or valuation of land and buildings is freehold land of £1,723,046.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Clore Tikva School loan	-	5,488
Gift Aid receivable	2,363	650
Prepayment	2,254	1,272
	4,617	7,410

12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	3,555	3,167
Grant	23,000	-
	26,555	3,167

13. MOVEMENT IN FUNDS

	At 1/9/2023 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
General fund	(27,192)	(7,078)	(10,000)	(44,270)
Designated fund	204,500	-	10,000	214,500
	177,308	(7,078)	-	170,230
Restricted funds				
Restricted funds	3,406,494	(60,637)	-	3,345,857
TOTAL FUNDS	3,583,802	(67,715)	-	3,516,087

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	161,794	168,872	(7,078)
Restricted funds			
Restricted funds	17,000	77,637	(60,637)
TOTAL FUNDS	178,794	246,509	(67,715)

14. CONTINGENT LIABILITIES

Donations were received during the 2002 and 2003 financial years from the Clore Duffield Foundation totalling £600,000. This amount would become repayable in the event of the school closing or ceasing to function as a Jewish school and is secured by way of a legal charge against the freehold property.

15. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed £nil by Clore Tikva School (2023 - £5,488). This loan was written off during the year.

16. CONTROLLING PARTY

The company does not have a controlling party.

17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
INCOME FROM:				
Donations and legacies	2	124,089	-	124,089
		11,962		11,962
Investments	4	2,126	-	2,126
Total		138,177	-	138,177
EXPENDITURE ON:				
Charitable activities	5	93,965	-	93,965
Other	8	15,724	60,637	76,361
Total		109,689	60,637	170,326
Net movement in funds		28,488	(60,637)	(32,149)
Total funds brought forward		148,820	3,467,131	3,615,951
TOTAL FUNDS CARRIED FORWARD	13	177,308	3,406,494	3,583,802

Accounts

Registered Company Number: 03437589

CLORE TIKVA SCHOOL FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2023

Charity Number : 1073942

CLORE TIKVA SCHOOL FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

INDEX

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their trustees' report and also present the directors' report with the financial statements of the charity for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies which can be found on pages 9 and 10 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03437589

Registered Charity Number
1073942

Registered Office
115 Fulwell Avenue
Barkingside
Essex
IG6 2LN

Trustees

Paul D Bourne (Chairman)
John C Morrison
Rabbi D Hulbert
Andrew K Lewis
Cheryl Petar (resigned 17 January 2024)
Valerie H Garnelas (resigned 17 January 2024)
James L Bloom
Jason Levy
Christopher J. Robson (resigned 17 January 2024)

Independent Examiners

Ms J A Rickler, FCA
Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Bet Sefer Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 September 1997. The charity changed its name to Clore Tikva School Foundation on 17 June 2019. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company by application to the trustees and there are currently 20 members, each of whom agree to contribute £10 in the event of the charity winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the company elect the trustees, who, in turn, elect the Chairman.
All members are circulated not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision making processes; the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The board of trustees, which can have up to 9 members, meets quarterly and administers the charity. The charity's day-to-day activities are conducted from the office of the Clore Tikva School. Company secretarial services and financial administration are carried out by Mr P D Bourne.

Related parties

The charity has a close relationship with Clore Tikva School, which is sited in the premises owned by the charity. It also has a relationship with JCDSAB (Jewish Community Day School Advisory Board), whose remit is to establish and work with Jewish schools sharing its pluralist ethos.

Risk management

The trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- an annual review of the risks the charity may face;
- to review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

OBJECTIVES AND ACTIVITIES DELIVER PUBLIC INTEREST

Objectives and aims

The charity's objectives are:-

- advancement of education in accordance with progressive Jewish principles;
- to be the guardians of the school ethos and be fully supportive of same at all times;
- maintenance and development of premises for the purposes of such advancement;
- funding of that part of the school's curriculum which is outside state assistance, viz Hebrew teaching and Jewish studies;
- to provide up to 10% of all school Capital Expenditure as covered by LCVAP funding;
- to provide the balance of funding for school capital projects that are not covered by state funding.

The Trustees are mindful of the need to meet the Public Benefit requirement and have been made aware of the guidance given to the Trustees by the Charity Commission. They consider that the onus upon them is discharged by the promotion of advancement of the education in accordance with progressive Jewish principles, provide Hebrew teaching and Jewish studies which are outside State School curriculum. However, where there are vacancies the school is open to children of all faiths and the diversity this brings to the school helps promote inter faith dialogue and co-operation, thereby promoting good community relations and helping to combat anti Semitism and religious prejudices from an early age.

Volunteers

The charity is dependent on the voluntary work of the trustees in administering its funds and other volunteers who give their time supporting the charity's activities. The value of this support cannot be readily quantified and has not been included in the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The current cost of living crisis following on the effects of the covid 19 pandemic has continued to have an influence on and affect the education and lives of the pupils, staff and families of Clore Tikva School and Clore Tikva School foundation. We have been able to maintain voluntary contributions at a level that provides the basic Ivrit and Jewish studies curriculum.

Since September 2006, the school has been in full occupancy but over the past 4 years the intake in to nursery and reception has been under the allocated spaces which in turn has put increased pressure on fundraising as full years graduate from year 6. The number of children in primary education across Redbridge and Greater London has been impacted by the pandemic and Brexit and is not expected to reach the pre pandemic levels for a significant number of years. This is affecting not just the new children joining nursery and reception but right through the entire school with lower pupil numbers than spaces in most years which has an effect on the amount of donations that we receive.

Despite ongoing problems re the level of income received from Voluntary Parental Contributions (VPCs), Clore Tikva School foundation has again been able to fund its obligations regarding the school's Hebrew teaching and Jewish studies curriculum. However, such funding continues to be under review. The spending has been checked and reduced where possible to maximize the available funding for our core activities. The challenge facing us now is to continue to improve on the uptake of VPCs to secure the school's future for the next 10 years.

FACT (Fundraisers at Clore Tikva) the fundraising arm of the Clore Tikva School Foundation has run a number of successful events and has raised £30,000 towards new playground equipment and structures to be installed in the next year. This will greatly improve the play environment for the entire school community.

The School and Foundation continue to work closely with the local community, ECAMP's rabbis, UJIA, PAJES and the Jewish Community Day School Advisory Board (JCDSAB).

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of unrestricted reserves (i.e. those funds that are freely available and useable) that the charity should have:

- to fund the School's Hebrew teaching and Jewish studies programme;
- to meet possible emergency premises repairs, and other expenditure.

The trustees consider that the ideal level of unrestricted reserves as at 31 August 2023 would be £200,000. The actual unrestricted reserves at 31 August 2023 were £177,308 (£22,692 short of the targeted figure of £200,000).

As stated in the Performance and Financial Review sections, whilst the current level of reserves are at a critical level in the short term, it remains the trustees' intention to increase the unrestricted reserves so they may ensure a sufficiency of reserves to provide financial flexibility in future years.

Investment policy and objectives

Trustees may invest the charity's funds, not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit. The trustees, having regard to the liquidity requirements of providing funds for that programme, and to the reserves policy of keeping available funds in interest bearing accounts, seek to receive a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The principal unrestricted funding sources during the year were:

	£
Parental contributions	71,892
Gift Aid tax recovered	13,622
Interest on cash deposits	2,126
Donations	38,575
Total	126,215

The principal cost to the charity was contributions to religious teaching which amounted to £87,024 in the year.

In the year to 31 August 2023 there was an Unrestricted Fund Surplus of £28,488 with net current assets of £175,149 at the balance sheet date.

FUTURE PLANS

The charity's plans for the future are to continue to support the School, to fund the School's Hebrew teaching and Jewish studies programme, to meet ongoing liabilities arising from the School's capital works programme, specialist security costs and other expenditure.

With the present level of funds sufficient to support the School only in the very short term, the trustees are engaged in serious consideration of the charity's financial ability to continue providing sufficient funds to meet these full costs. Parental contributions, which are the main source of funds, are well below expectations, and efforts are continually being made to increase the level of income from this source.

Going forward as a company and board of Directors we need to take cognisance that our local demographic has changed since the school initially opened in 2000. In our early years children whose parents were members of our supporting Progressive Synagogues formed the majority of our annual intake, this is no longer the case as it is now children from families who belong to traditional orthodox synagogues who now form the majority of our annual intake of Jewish children. Jewish families are moving, and not as some believe to north or northwest London, but further out into Essex and surrounding neighbourhoods.

The school will be updating its Published Admission number in the next financial year and reducing its total class numbers which may have an effect on VPC's but this change will ensure that the school is structured to match its current size and improve its financial position. Going forward with the measures identified above together with the recruitment of younger pro-active dynamic active board members, we can state that the Trustees are not pessimistic, but optimistic in going forward and are confident that the following 12 months shall see an improvement in our overall financial position.

GOING CONCERN

The Trustees are pleased to report the going concern status of the charity has improved this year. Nonetheless, the day to day affairs of the charity need to be maintained as prudently as possible whilst focusing on maximising parental contributions and other income.

Having regard to the position of the company's unrestricted funds, the trustees continually monitor Hebrew teaching and Jewish studies costs, and also costs in connection with Security and Administration. Continued fund raising activities will continue to be reflected in subsequent years' financial statements.

The trustees have also considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Clore Tikva School Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE TRUSTEES:

P D Bourne - Trustee P.D

Date: 17-TH MAY 2024

CLORE TIKVA SCHOOL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLORE TIKVA SCHOOL FOUNDATION

I report to the trustees (who are the Directors for the purpose of company law) on my examination of the financial statements of Clore Tikva School Foundation ('the charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from page 9 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31 August 2023. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENTS

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

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

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

J. A. Rickler

Ms J A Rickler, FCA
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 20/5/2024

CLORE TIKVA SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOME FROM:					
Donations and legacies	2	124,089	-	124,089	94,795
Other trading activities	3	11,962	-	11,962	-
Investments	4	2,126	-	2,126	432
Total		138,177	-	138,177	95,227
EXPENDITURE ON:					
Charitable activities	5	93,965	-	93,965	92,111
Other	8	15,724	60,637	76,361	76,609
Total		109,689	60,637	170,326	168,720
Net movement in funds		28,488	(60,637)	(32,149)	(73,493)
Reconciliation of funds					
Total funds brought forward		148,820	3,467,131	3,615,951	3,689,444
TOTAL FUNDS CARRIED FORWARD	13	177,308	3,406,494	3,583,802	3,615,951

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

CLORE TIKVA SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
FIXED ASSETS					
Tangible assets	10	2,159	3,401,247	3,403,406	3,464,472
CURRENT ASSETS					
Debtors	11	7,410	-	7,410	9,440
Cash at bank and in hand		170,906	5,247	176,153	149,895
		178,316	5,247	183,563	159,335
CREDITORS					
Amounts falling due within one year	12	(3,167)	-	(3,167)	(7,856)
NET CURRENT ASSETS		175,149	5,247	180,396	151,479
TOTAL ASSETS LESS CURRENT LIABILITIES		177,308	3,406,494	3,583,802	3,615,951
NET ASSETS		177,308	3,406,494	3,583,802	3,615,951
FUNDS	13				
Unrestricted funds:					
General fund				(27,192)	(45,680)
Designated fund				204,500	194,500
				177,308	148,820
Restricted funds				3,406,494	3,467,131
TOTAL FUNDS				3,583,802	3,615,951

For the financial year ended 31 August 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476.

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

Approved by the Trustees for issue on 17th May 2024

P D Bourne - Trustee

Company Registration No: 03437589

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Clore Tikva School Foundation 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 notes.

Going concern

The Trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts signficant doubt upon the trust's ability to contintue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Incoming resources

Income is received by way of parental contributions, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Freehold land	-	Nil
Improvements to property	-	15% on reducing balance
Fixtures and fittings	-	25% on reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the directors for planned repair purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and deposits held at call with banks.

Creditors and provisions

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

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Value Added Tax

VAT is not recoverable by the charity and as such is included in the relevant costs in these financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	38,575	7,427
Gift Aid	13,622	14,046
Parental contributions	71,892	73,322
	124,089	94,795

3 OTHER TRADING INCOME

	2023	2022
	£	£
Event sales and fund raising	11,962	-

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,126	432

5. CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
Education costs (note 6)	87,024	81,425
Governance costs (note 7)	6,941	5,286
Staff loan written off	-	5,400
	93,965	92,111

6. EDUCATION COSTS

	2023 £	2022 £
Education direct costs	87,024	81,425
The charity contributed towards the staff costs of Clore Tikva School	87,024	81,425

7. GOVERNANCE COSTS

	2023 £	2022 £
Accountancy	2,639	2,504
Book-keeping	2,374	2,261
Overprovision accountancy fees	-	(360)
Professional fees	925	-
VAT on governance costs	1,003	881
	6,941	5,286

8. OTHER

	2023 £	2022 £
Bank charges	120	294
Insurance	392	312
Depreciation	61,066	61,158
Advertising	154	-
Building repairs and maintenance	1,577	565
Restricted donations	1,464	-
Security costs	2,807	1,053
Challah & grape juice & seders	1,890	-
Educational donations	5,280	11,041
School kippot	742	983
Meeting room hire	360	-
Sundries	509	1,203
	76,361	76,609

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the period ended 31 August 2022.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the period ended 31 August 2022.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST/VALUATION				
At 1 September 2022	4,754,932	23,644	21,058	4,799,634
Additions	-	-	-	-
At 31 August 2023	4,754,932	23,644	21,058	4,799,634
DEPRECIATION				
At 1 September 2022	1,293,048	21,464	20,650	1,335,162
Charge for year	60,637	327	102	61,066
At 31 August 2023	1,353,685	21,791	20,752	1,396,228
NET BOOK VALUE				
At 31 August 2023	3,401,247	1,853	306	3,403,406
At 31 August 2022	3,461,884	2,180	408	3,464,472

Included in cost or valuation of land and buildings is freehold land of £1,723,046.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Clore Tikva loan	5,488	5,488
Gift Aid receivable	650	3,835
Prepayment	1,272	117
	7,410	9,440

12. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	3,167	7,856

13. MOVEMENT IN FUNDS

	At 1/9/2022 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
Unrestricted funds				
General fund	(45,680)	28,488	(10,000)	(27,192)
Designated fund	194,500	-	10,000	204,500
	148,820	28,488	-	177,308
Restricted funds				
Restricted funds	3,467,131	(60,637)	-	3,406,494
TOTAL FUNDS	3,615,951	(32,149)	-	3,583,802

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	138,177	109,689	28,488
Restricted funds			
Restricted funds	-	60,637	(60,637)
TOTAL FUNDS	138,177	170,326	(32,149)

14. CONTINGENT LIABILITIES

Donations were received during the 2002 and 2003 financial years from the Clore Duffield Foundation totalling £600,000. This amount would become repayable in the event of the school closing or ceasing to function as a Jewish school and is secured by way of a legal charge against the freehold property.

15. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed £5,488 by Clore Tikva School (2022 - £5,488). This loan is under no formal terms with no annual interest being charged.

16. CONTROLLING PARTY

The company does not have a controlling party.

17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME FROM:				
Donations and legacies	**2**	94,795	-	94,795
Investments	**4**	432	-	432
Total		95,227	-	95,227
EXPENDITURE ON:				
Charitable activities	**5**	92,111	-	92,111
Other	**8**	15,972	60,637	76,609
Total		108,083	60,637	168,720
Net movement in funds		(12,856)	(60,637)	(73,493)
Total funds brought forward		161,676	3,527,768	3,689,444
TOTAL FUNDS CARRIED FORWARD	13	148,820	3,467,131	3,615,951

CLORE TIKVA SCHOOL FOUNDATION

England & Wales - Charity number 1073942

Accounts

Registered Company Number: 03437589

CLORE TIKVA SCHOOL FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

Charity Number : 1073942

CLORE TIKVA SCHOOL FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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CLORE TIKVA SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their trustees' report and also present the directors' report with the financial statements of the charity for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies which can be found on pages 9 and 10 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03437589

Registered Charity Number
1073942

Registered Office
115 Fulwell Avenue
Barkingside
Essex
IG6 2LN

Trustees

Independent Examiners

Ms J A Rickler, FCA
Senior Statutory Auditor
Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Bet Sefer Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 September 1997. The charity changed its name to Clore Tikva School Foundation on 17 June 2019. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company by application to the trustees and there are currently 20 members, each of whom agree to contribute £10 in the event of the charity winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the company elect the trustees, who, in turn, elect the Chairman.

All members are circulated not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision making processes; the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The board of trustees, which can have up to 9 members, meets quarterly and administers the charity. The charity's day-to-day activities are conducted from the office of the Clore Tikva School. Company secretarial services and financial administration are carried out by Mr P D Bourne.

Related parties

The charity has a close relationship with Clore Tikva School, which is sited in the premises owned by the charity. It also has a relationship with JCDSAB (Jewish Community Day School Advisory Board), whose remit is to establish and work with Jewish schools sharing its pluralist ethos.

Risk management

The trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- an annual review of the risks the charity may face;
- review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

OBJECTIVES AND ACTIVITIES DELIVER PUBLIC INTEREST

Objectives and aims

The charity's objectives are:-

- advancement of education in accordance with progressive Jewish principles;
- to be the guardians of the school ethos and be fully supportive of same at all times;
- maintenance and development of premises for the purposes of such advancement;
- funding of that part of the school's curriculum which is outside state assistance, viz Hebrew teaching and Jewish studies;
- to provide up to 10% of all school Capital Expenditure as covered by LCVAP funding;
- to provide the balance of funding for school capital projects that are not covered by state funding.

The Trustees are mindful of the need to meet the Public Benefit requirement and have been made aware of the guidance given to the Trustees by the Charity Commission. They consider that the onus upon them is discharged by the promotion of advancement of the education in accordance with progressive Jewish principles, provide Hebrew teaching and Jewish studies which are outside State School curriculum. However, where there are vacancies the school is open to children of all faiths and the diversity this brings to the school helps promote inter faith dialogue and co-operation, thereby promoting good community relations and helping to combat anti Semitism and religious prejudices from an early age.

Volunteers

The charity is dependent on the voluntary work of the trustees in administering its funds and other volunteers who give their time supporting the charity's activities. The value of this support cannot be readily quantified and has not been included in the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Covid-19 pandemic has continued to have an influence on and affect the education and lives of the pupils, staff and families of Clore Tikva School and Clore Tikva School foundation. We have been able to maintain voluntary contributions at a level that provides the basic Ivrit and Jewish studies curriculum.

Since September 2006, the school has been in full occupancy but over the past 3 years the intake in to nursery and reception has been under the allocated spaces which in turn has put increased pressure on fundraising as full years graduate from year 6. The number of children in primary education across Redbridge and Greater London has been impacted by the pandemic and is not expected to reach the pre pandemic levels for a number of years. This is affecting not just the new children joining nursery and reception but right through the entire school with lower pupil numbers than spaces in most years.

Despite ongoing problems re the level of income received from Voluntary Parental Contributions (VPCs), Clore Tikva School foundation has again been able to fund its obligations regarding the school's Hebrew teaching and Jewish studies curriculum. However, such funding continues to be under review. The spending has been checked and reduced where possible to maximise the available funding for our core activities. The challenge facing us now is to continue to improve on the uptake of VPCs to secure the school's future for the next 10 years.

The School and Foundation continue to work closely with the local community, ECAMP's rabbis, UJIA, PAJES and the Jewish Community Day School Advisory Board (JCDSAB).

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of unrestricted reserves (i.e. those funds that are freely available and useable) that the charity should have:

- to fund the School's Hebrew teaching and Jewish studies programme;
- to meet possible emergency premises repairs, and other expenditure.

The trustees consider that the ideal level of unrestricted reserves as at 31 August 2022 would be £200,000. The actual unrestricted reserves at 31 August 2022 were £148,820 (£51,180 short of the targeted figure of £200,000).

In calculating reserves, the trustees have excluded from total funds, tangible fixed assets totalling £3,461,884 and the designated repairs fund of £194,500. As stated in the Performance and Financial Review sections, whilst the current level of reserves are at a critical level in the short term, it remains the trustees' intention to increase the unrestricted reserves so they may ensure a sufficiency of reserves to provide financial flexibility in future years.

Investment policy and objectives

Trustees may invest the charity's funds, not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit. The trustees, having regard to the liquidity requirements of providing funds for that programme, and to the reserves policy of keeping available funds in interest bearing accounts, seek to receive a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The principal unrestricted funding sources during the year were:

	£
Parental contributions	73,322
Gift Aid tax recovered	14,046
Interest on cash deposits	432
Donations	7,427
Total	95,227

The principal cost to the charity was contributions to religious teaching which amounted to £81,719 in the year.

In the year to 31 August 2022 there was an Unrestricted Fund Deficit of £12,856 with net current assets of £151,479 at the balance sheet date.

FUTURE PLANS

The charity's plans for the future are to continue to support the School, to fund the School's Hebrew teaching and Jewish studies programme, to meet ongoing liabilities arising from the School's capital works programme, specialist security costs and other expenditure.

With the present level of funds sufficient to support the School only in the very short term, the trustees are engaged in serious consideration of the charity's financial ability to continue providing sufficient funds to meet these full costs. Parental contributions, which are the main source of funds, are well below expectations, and efforts are continually being made to increase the level of income from this source.

Going forward as a company and board of Directors we need to take cognisance that our local demographic has changed since the school initially opened in 2000. In our early years children whose parents were members of our supporting Progressive Synagogues formed the majority of our annual intake, this is no longer the case as it is now children from families who belong to traditional orthodox synagogues who now form the majority of our annual intake of Jewish children. Jewish families are moving, and not as some believe to north or northwest London, but further out into Essex and surrounding neighbourhoods.

Going forward with the measures identified above together with the recruitment of younger pro-active dynamic active board members, we can state that the Trustees are not pessimistic, but optimistic in going forward and are confident that the following 12 months shall see an improvement in our overall financial position.

GOING CONCERN

The Trustees are pleased to report the going concern status of the charity has improved this year. Nonetheless, the day to day affairs of the charity need to be maintained as prudently as possible whilst focusing on maximising parental contributions and other income.

Having regard to the position of the company's unrestricted funds, the trustees continually monitor Hebrew teaching and Jewish studies costs, and also costs in connection with Security and Administration. Continued fund raising activities will continue to be reflected in subsequent years' financial statements.

The trustees have also considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Clore Tikva School Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE TRUSTEES:

P D Bourne - Trustee

Date: 22/5/23

CLORE TIKVA SCHOOL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLORE TIKVA SCHOOL FOUNDATION

I report to the trustees (who are the Directors for the purpose of company law) on my examination of the financial statements of Clore Tikva School Foundation ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from page 9 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31 August 2022. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENTS

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

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

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

Jan. Rickler

Ms J A Rickler, FCA
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 22/5/23

CLORE TIKVA SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31 August 2022 Total £	Period ended 31 August 2021 Total £
INCOME FROM:					
Donations and legacies	2	94,795	-	94,795	164,894
Investments	3	432	-	432	64
Total		95,227	-	95,227	164,958
EXPENDITURE ON:					
Charitable activities	4	92,405	-	92,405	144,672
Other	7	15,678	60,637	76,315	132,828
Total		108,083	60,637	168,720	277,500
Net movement in funds		(12,856)	(60,637)	(73,493)	(112,542)
Reconciliation of funds					
Total funds brought forward		161,676	3,527,768	3,689,444	3,801,986
TOTAL FUNDS CARRIED FORWARD	12	148,820	3,467,131	3,615,951	3,689,444

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

CLORE TIKVA SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
FIXED ASSETS					
Tangible assets	9	2,588	3,461,884	3,464,472	3,525,630
CURRENT ASSETS					
Debtors	10	9,440	-	9,440	12,681
Cash at bank and in hand		149,895	-	149,895	159,885
		159,335	-	159,335	172,566
CREDITORS					
Amounts falling due within one year	11	(7,856)	-	(7,856)	(8,752)
NET CURRENT ASSETS		151,479	-	151,479	163,814
TOTAL ASSETS LESS CURRENT LIABILITIES		154,067	3,461,884	3,615,951	3,689,444
NET ASSETS		154,067	3,461,884	3,615,951	3,689,444
FUNDS	12				
Unrestricted funds:					
General fund				(45,680)	(22,824)
Designated fund				194,500	184,500
				148,820	161,676
Restricted funds				3,467,131	3,527,768
TOTAL FUNDS				3,615,951	3,689,444

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476.

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

Approved by the Trustees for issue on 22/5/23

P D Bourne - Trustee

Company Registration No: 03437589

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Clore Tikva School Foundation 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 notes.

Going concern

The Trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts signficant doubt upon the trust's ability to contintue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Incoming resources

Income is received by way of parental contributions, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Freehold land	-	Nil
Improvements to property	-	15% on reducing balance
Fixtures and fittings	-	25% on reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the directors for planned repair purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and deposits held at call with banks.

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

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.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Value Added Tax
VAT is not recoverable by the charity and as such is included in the relevant costs in these financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Year ended 31 August 2022 £	Period ended 31 August 2021 £
Donations	7,427	34,367
Gift Aid	14,046	19,675
Parental contributions	73,322	110,852
	94,795	164,894

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	432	64

4. CHARITABLE ACTIVITIES COSTS

	2022 £	2021 £
Education costs (note 5)	81,719	136,711
Governance costs (note 6)	5,286	7,961
Staff loan written off	5,400	-
	92,405	144,672

5. EDUCATION COSTS

	Year ended 31 August 2022 £	Period ended 31 August 2021 £
Education direct costs	81,425	136,493
Bank charges	294	218
The charity contributed towards the staff costs of Clore Tikva School	81,719	136,711

6. GOVERNANCE COSTS

	2022 £	2021 £
Accountancy	2,144	3,461
Book-keeping	2,261	3,123
Change of Charity's name	-	50
VAT on governance costs	881	1,327
	5,286	7,961

7. OTHER

	2022 £	2021 £
Computer equipments, Ipads, sound and projection systems and new web-site for school	-	14,819
Teaching software	1,255	-
Curriculum costs	2,613	2,550
School sport equipment	983	-
Insurance	312	412
Depreciation	61,158	86,892
Postage and stationery	-	1,114
Donations	-	16,203
Security costs	1,053	(963)
10% Govt contributions	565	4,662
Event and graduation expenses	-	1,015
Advertising	-	327
Books, periodicals and reference materials	3,723	462
Subcontractors	3,450	4,537
Sundries	1,203	798
	76,315	132,828

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the period ended 31 August 2021.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the period ended 31 August 2021.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST/VALUATION				
At 1 September 2021	4,754,932	23,644	21,058	4,799,634
Additions	-	-	-	-
At 31 August 2022	4,754,932	23,644	21,058	4,799,634
DEPRECIATION				
At 1 September 2021	1,232,411	21,079	20,514	1,274,004
Charge for year	60,637	385	136	61,158
At 31 August 2022	1,293,048	21,464	20,650	1,335,162
NET BOOK VALUE				
At 31 August 2022	3,461,884	2,180	408	3,464,472
At 31 August 2021	3,522,521	2,565	544	3,525,630

Included in cost or valuation of land and buildings is freehold land of £1,723,046.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ended 31 August 2022 £	Period ended 31 August 2021 £
Clore Tikva loan	5,488	6,488
Gift Aid receivable	3,835	840
Prepayment	117	5,353
	9,440	12,681

11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	7,856	8,752

12. MOVEMENT IN FUNDS

	At 1/9/2021	Net movement in funds	Transfers between funds	At 31/8/22
	£	£	£	£
Unrestricted funds				
General fund	(22,824)	(12,856)	(10,000)	(45,680)
Designated fund	184,500	-	10,000	194,500
	161,676	(12,856)	-	148,820
Restricted funds				
Restricted funds	3,527,768	(60,637)	-	3,467,131
TOTAL FUNDS	3,689,444	(73,493)	-	3,615,951

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Fund	95,227	108,083	(12,856)
Restricted funds			
Restricted funds	-	60,637	(60,637)
TOTAL FUNDS	95,227	168,720	(73,493)

13. CONTINGENT LIABILITIES

Donations were received during the 2002 and 2003 financial years from the Clore Duffield Foundation totalling £600,000. This amount would become repayable in the event of the school closing or ceasing to function as a Jewish school and is secured by way of a legal charge against the freehold property.

14. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed £5,488 by Clore Tikva School (2021 - £6,488). This loan is under no formal terms with no annual interest being charged.

15. CONTROLLING PARTY

The company does not have a controlling party.

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME FROM:				
Donations and legacies	2	143,444	21,450	164,894
Investments	3	64	-	64
Total		143,508	21,450	164,958
EXPENDITURE ON:				
Charitable activities	4	144,672	-	144,672
Other	7	30,722	102,106	132,828
Total		175,394	102,106	277,500
Net movement in funds		(31,886)	(80,656)	(112,542)
Total funds brought forward		193,562	3,608,424	3,801,986
TOTAL FUNDS CARRIED FORWARD	12	161,676	3,527,768	3,689,444

CLORE TIKVA SCHOOL FOUNDATION

England & Wales - Charity number 1073942

Accounts

Registered Company Number: 03437589

CLORE TIKVA SCHOOL FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 AUGUST 2021

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CLORE TIKVA SCHOOL FOUNDATION

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Registered Company Number
03437589

Registered Charity Number
1073942

Registered Office
115 Fulwell Avenue
Barkingside
Essex
IG6 2LN

Trustees

Independent Examiners

Ms J A Rickler, FCA
Senior Statutory Auditor
Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

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The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the company elect the trustees, who, in turn, elect the Chairman.
All members are circulated not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision making processes; the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The board of trustees, which can have up to 9 members, meets quarterly and administers the charity. The charity's day-to-day activities are conducted from the office of the Clore Tikva School. Company secretarial services and financial administration are carried out by Mr P D Bourne.

Related parties

The charity has a close relationship with Clore Tikva School, which is sited in the premises owned by the charity. It also has a relationship with JCDSAB (Jewish Community Development Schools Advisory Board), whose remit is to establish and work with Jewish schools sharing its pluralist ethos.

Risk management

The trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- an annual review of the risks the charity may face;
- review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

OBJECTIVES AND ACTIVITIES DELIVER PUBLIC INTEREST

Objectives and aims

The charity's objectives are:-

- advancement of education in accordance with progressive Jewish principles;
- to be the guardians of the school ethos and be fully supportive of same at all times;
- maintenance and development of premises for the purposes of such advancement;
- funding of that part of the school's curriculum which is outside state assistance, viz Hebrew teaching and Jewish studies;
- to provide up to 10% of all school Capital Expenditure as covered by LCVAP funding;
- to provide the balance of funding for school capital projects that are not covered by state funding.

The Trustees are mindful of the need to meet the Public Benefit requirement and have been made aware of the guidance given to the Trustees by the Charity Commission. They consider that the onus upon them is discharged by the promotion of advancement of the education in accordance with progressive Jewish principles, provide Hebrew teaching and Jewish studies which is outside State School curriculum. However, where there are vacancies the school is open to children of all faiths and the diversity this brings to the school helps promote inter faith dialogue and co-operation, thereby promoting good community relations and helping to combat anti Semitism and religious prejudices from an early age.

Volunteers

The charity is dependent on the voluntary work of the trustees in administering its funds and other volunteers who give their time supporting the charity's activities. The value of this support cannot be readily quantified and has not been included in the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Covid-19 pandemic has continued to have an influence on and affect the education and lives of the pupils, staff and families of Clore Tikva School and Clore Tikva School foundation. We have been able to maintain voluntary contributions at a level that provides the basic Ivrit and Jewish studies curriculum.

The FACT (Fundraisers At Clore Tikva) committee have run online events and fundraised through alternative means to keep raising funds to pay for the weekly challah and grape juice at school as well as running online and Covid friendly events.

Since September 2006, the school has been in full occupancy but over the past 2 years the intake in to nursery and reception has been under the allocated spaces which in turn has put increased pressure on fundraising as full years graduate from year 6. Despite ongoing problems re the level of income received from Parental Voluntary Contributions (PVCs), the company has again been able to fund its obligations regarding the school's Hebrew teaching and Jewish studies curriculum. However, such funding continues to be under review.

Through a series of meetings, improved communications and advertising at School we have seen an increase in PVCs over the past year. This has been impacted by the pandemic but ongoing communications are again improving the amounts we receive.

Nevertheless, as the school now moves towards it's twentieth year since opening on its current purpose built site, it is pleasing to reflect on the current/recent specific achievement:

- The school's February 2020 Ofsted Report identified the school as "Good". A significant improvement from the last report in May 2017.
- Ofsted singled out the teaching of Irvit and the school ethos as being "Excellent".
- The school Pikuach report is highly complimentary.
- A new head teacher was appointed in January 2021 to lead the school.
- Nursery now offers 30 hours a week government provision and is now at full capacity.

The School and Foundation continue to work closely with the local community, ECAMP's rabbis, UJIA, PAJES and the Jewish Day school advisory Board (JCDSAB).

The challenge facing us now is to continue to improve on the uptake of PVCs to secure the school's future for the next 10 years.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of unrestricted reserves (i.e. those funds that are freely available and useable) that the charity should have:

- to fund the School's Hebrew teaching and Jewish studies programme;
- to meet possible emergency premises repairs, and other expenditure.

The trustees consider that the ideal level of unrestricted reserves as at 31 August 2021 would be £200,000. The actual unrestricted reserves at 31 August 2021 were £161,676 (£38,324 short of the targeted figure of £200,000).

In calculating reserves, the trustees have excluded from total funds, tangible fixed assets totalling £3,522,521 and the designated repairs fund of £184,500. As stated in the Performance and Financial Review sections, whilst the current level of reserves are at a critical level in the short term it remains the trustees' intention to increase the unrestricted reserves so they may ensure a sufficiency of reserves to provide financial flexibility in future years.

Investment policy and objectives

Trustees may invest the charity's funds, not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit. The trustees, having regard to the liquidity requirements of providing funds for that programme, and to the reserves policy of keeping available funds in interest bearing accounts, seek to receive a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The principal unrestricted funding sources during the year were:

	£
Parental contributions	110,852
Gift Aid tax recovered	19,675
Interest on cash deposits	64
Donations	34,367
Total	164,958

The principal cost to the charity was contributions to religious teaching which amounted to £136,493 in the year.

In the period to 31 August 2021 there was an Unrestricted Fund Deficit of £31,886 with net current assets of £158,567 at the balance sheet date.

FUTURE PLANS

The charity's plans for the future are to continue to support the School, to fund the School's Hebrew teaching and Jewish studies programme, to meet ongoing liabilities arising from the School's capital works programme, specialist security costs and other expenditure.

With the present level of funds sufficient to support the School only in the very short term, the trustees are engaged in serious consideration of the charity's financial ability to continue providing sufficient funds to meet these full costs. Parental contributions, which are the main source of funds, are well below expectations, and efforts are continually being made to increase the level of income from this source.

Going forward as a company and board of Directors we need to take cognisance that our local demographic has changed since the school initially opened in 2000. In our early years children whose parents were members of our supporting Progressive Synagogues formed the majority of our annual intake, this is no longer the case as it is now children from families who belong to traditional orthodox synagogues who now form the majority of our annual intake of Jewish children. Jewish families are moving, and not as some believe to north or northwest London, but further out into Essex and surrounding neighbourhoods.

Going forward with the measures identified above together with the recruitment of younger pro-active dynamic active board members, we can state that the Trustees are not pessimistic, but optimistic in going forward and are confident that the following 12 months shall see an improvement in our overall financial position.

GOING CONCERN

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Nonetheless, the day to day affairs of the charity need to be maintained as prudently as possible whilst focusing on maximising parental contributions and other income.

Having regard to the position of the company's unrestricted funds, the trustees continually monitor Hebrew teaching and Jewish studies costs, and also costs in connection with Security and Administration. Continued fund raising activities will continue to be reflected in subsequent years' financial statements.

The trustees have also considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITES

The trustees (who are also the directors of Clore Tikva School Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

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

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

ON BEHALF OF THE TRUSTEES:

PD ....

P D Bourne - Trustee

Date: 12/5/22

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLORE TIKVA SCHOOL FOUNDATION

I report to the trustees (who are the Directors for the purpose of company law) on my examination of the financial statements of Clore Tikva School Foundation ('the charitable company') for the period ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from page 9 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the period ended 31 August 2021. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENTS

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

  the financial statements do not accord with those records; or

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

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

Jan. Rickler

Ms J A Rickler, FCA
Senior Statutory Auditor
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 13/5/22

CLORE TIKVA SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE PERIOD ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Period ended 31 August 2021 Total £	Year ended 31 March 2020 Total £
INCOME FROM:					
Donations and legacies	2	143,444	21,450	164,894	189,017
Investments	3	64	-	64	244
Total		143,508	21,450	164,958	189,261
EXPENDITURE ON:					
Charitable activities	4	144,672	-	144,672	104,051
Other	7	30,722	102,106	132,828	122,401
Total		175,394	102,106	277,500	226,452
Net movement in funds		(31,886)	(80,656)	(112,542)	(37,191)
Reconciliation of funds					
Total funds brought forward		193,562	3,608,424	3,801,986	3,839,177
TOTAL FUNDS CARRIED FORWARD	12	161,676	3,527,768	3,689,444	3,801,986

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

CLORE TIKVA SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	31 August 2021 Total £	31 March 2020 Total £
FIXED ASSETS					
Tangible assets	9	3,109	3,522,521	3,525,630	3,612,522
CURRENT ASSETS					
Debtors	10	12,681	-	12,681	28,585
Cash at bank and in hand		154,638	5,247	159,885	168,859
		167,319	5,247	172,566	197,444
CREDITORS					
Amounts falling due within one year	11	(8,752)	-	(8,752)	(7,980)
NET CURRENT ASSETS		158,567	5,247	163,814	189,464
TOTAL ASSETS LESS CURRENT LIABILITIES		161,676	3,527,768	3,689,444	3,801,986
NET ASSETS		161,676	3,527,768	3,689,444	3,801,986
FUNDS	12				
Unrestricted funds:					
General fund				(22,824)	19,062
Designated fund				184,500	174,500
				161,676	193,562
Restricted funds				3,527,768	3,608,424
TOTAL FUNDS				3,689,444	3,801,986

For the financial period ended 31 August 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476.

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

Approved by the Trustees for issue on 12/5/22

P D Bourne

....

P D Bourne - Trustee

Company Registration No: 03437589

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

Accounting convention
These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Clore Tikva School Foundation 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 notes.

Going concern
The Trustees have considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts signficant doubt upon the trust's ability to contintue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice
In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Incoming resources
Income is received by way of parental contributions, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Freehold land	-	Nil
Improvements to property	-	15% on reducing balance
Fixtures and fittings	-	25% on reducing balance

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the directors for planned repair purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and deposits held at call with banks.

Creditors and provisions

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

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Value Added Tax

VAT is not recoverable by the charity and as such is included in the relevant costs in these financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	31 August 2021 £	31 March 2020 £
Donations	34,367	82,675
Gift Aid	19,675	15,321
Parental contributions	110,852	91,021
	164,894	189,017

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	64	244

4. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Education costs (note 5)	136,711	93,125
Governance costs (note 6)	7,961	10,926
Others		-
	144,672	104,051

5. EDUCATION COSTS

	31 August 2021 £	31 March 2020 £
Education direct costs	136,493	93,000
Bank charges	218	125
The charity contributed towards the staff costs of Clore Tikva School	136,711	93,125

6. GOVERNANCE COSTS

	2021 £	2020 £
Accountancy	3,461	2,575
Book-keeping	3,123	2,060
Professional fees- therapeutic	-	4,675
Change of Charity's name	50	551
VAT on governance costs	1,327	1,065
	7,961	10,926

7. OTHER

	2021 £	2020 £
Computer equipments, Ipads, sound and projection systems and new web-site for school	14,819	20,515
Curriculum costs	2,550	6,458
Repairs and maintenance	-	5,453
Insurance	412	-
Depreciation	86,892	61,491
Postage and stationery	1,114	654
Donations	16,203	
Security costs	(963)	803
10% Govt contributions	4,662	6,832
Event and graduation expenses	1,015	970
Kippots	-	699
Advertising	327	-
Books, periodicals and reference materials	462	13,176
Subcontractors	4,537	3,891
Travelling and hotel	-	1,359
Sundries	798	100
	132,828	122,401

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2021 nor for the year ended 31 March 2020.

Trustees' Expenses

There were no trustees' expenses paid for the period ended 31 August 2021 nor for the year ended 31 March 2020.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST/VALUATION				
At 1 April 2020	4,754,932	23,644	21,058	4,799,634
Additions	-	-	-	-
At 31 August 2021	4,754,932	23,644	21,058	4,799,634
DEPRECIATION				
At 1 April 2020	1,146,508	20,387	20,217	1,187,112
Charge for year	85,903	692	297	86,892
At 31 August 2021	1,232,411	21,079	20,514	1,274,004
NET BOOK VALUE				
At 31 August 2021	3,522,521	2,565	544	3,525,630
At 31 March 2020	3,608,424	3,257	841	3,612,522

Included in cost or valuation of land and buildings is freehold land of £1,723,046.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 August 2021 £	31 March 2020 £
Clore Tikva loan	6,488	8,488
Gift Aid receivable	840	6,488
Prepayment	5,353	13,609
	12,681	28,585

11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	8,752	7,980

12. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	19,062	(31,886)	(10,000)	(22,824)
Designated fund	174,500	-	10,000	184,500
	193,562	(31,886)	-	161,676
Restricted funds				
Restricted funds	3,608,424	(80,656)	-	3,527,768
TOTAL FUNDS	3,801,986	(112,542)	-	3,689,444

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	143,508	175,394	(31,886)
Restricted funds			
Restricted funds	21,450	102,106	(80,656)
TOTAL FUNDS	164,958	277,500	(112,542)

13. CONTINGENT LIABILITIES

Donations were received during the 2002 and 2003 financial years from the Clore Duffield Foundation totalling £600,000. This amount would become repayable in the event of the school closing or ceasing to function as a Jewish school and is secured by way of a legal charge against the freehold property.

14. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed £6,488 by Clore Tikva School (2020 - £8,488). This loan is under no formal terms with no annual interest being charged.

15. CONTROLLING PARTY

The company does not have a controlling party.

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME FROM:				
Donations and legacies	2	189,017	-	189,017
Investments	3	244	-	244
Total		189,261	-	189,261
EXPENDITURE ON:				
Charitable activities	4	104,051	-	104,051
Other	7	61,763	60,638	122,401
Total		165,814	60,638	226,452
Net movement in funds		23,447	(60,638)	(37,191)
Total funds brought forward		170,115	3,669,062	3,839,177
TOTAL FUNDS CARRIED FORWARD	12	193,562	3,608,424	3,801,986

CLORE TIKVA SCHOOL FOUNDATION

England & Wales - Charity number 1073942

Accounts

Registered Company Number: 03437589

CLORE TIKVA SCHOOL FOUNDATION
(FORMERLY BET SEFER LIMITED)

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2020

Charity Number : 1073942

CLORE TIKVA SCHOOL FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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CLORE TIKVA SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their trustees' report and also present the directors' report with the financial statements of the charity for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies which can be found on pages 9 and 10 and comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03437589

Registered Charity Number
1073942

Registered Office
115 Fulwell Avenue
Barkingside
Essex
IG6 2LN

Trustees

Paul D Bourne (Chairman)	
John C Morrison	
Rabbi D Hulbert	
Andrew K Lewis	
Cheryl Petar	
Valerie H Garnelas	
James L Bloom	
Jonathan A Bloom	Resigned 27 September 2019
Jason Levy	

Independent Examiners

Ms J A Rickler, FCA
Senior Statutory Auditor
Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Bet Sefer Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 22 September 1997. The charity changed its name to Clore Tikva School Foundation on 17 June 2019. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company by application to the trustees and there are currently 20 members, each of whom agree to contribute £10 in the event of the charity winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association the members of the company elect the trustees, who, in turn, elect the Chairman.

All members are circulated not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision making processes; the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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Risk management

The trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- an annual review of the risks the charity may face;
- review systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks

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- to provide up to 10% of all school Capital Expenditure as covered by LCVAP funding;
- to provide the balance of funding for school capital projects that are not covered by state funding.

The Trustees are mindful of the need to meet the Public Benefit requirement and have been made aware of the guidance given to the Trustees by the Charity Commission. They consider that the onus upon them is discharged by the promotion of advancement of the education in accordance with progressive Jewish principles, provide Hebrew teaching and Jewish studies which is outside State School curriculum. However, where there are vacancies the school is open to children of all faiths and the diversity this brings to the school helps promote inter faith dialogue and co-operation, thereby promoting good community relations and helping to combat anti Semitism and religious prejudices from an early age.

Volunteers

The charity is dependent on the voluntary work of the trustees in administering its funds and other volunteers who give their time supporting the charity's activities. The value of this support cannot be readily quantified and has not been included in the financial statements.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

At the time of writing this, we are just passing the second peak of the coronavirus pandemic in the UK. The impact on School has predominantly been post financial year end and will be captured in more detail in our 2020/21 reports. The school has remained open throughout, providing education in line with the government restrictions.

Since September 2006, the school has been and is in full occupancy, and despite ongoing problems re the level of income received from Parental Voluntary Contributions (PVCs), the company has again been able to fund its obligations regarding the school's Hebrew teaching and Jewish studies curriculum. However, such funding continues to be under review.

Through a series of meetings, improved communications and advertising at School we have seen an increase in PVCs over the past year. This has been impacted by the pandemic but ongoing communications are again improving the amounts we receive.

Nevertheless, as the school now moves towards it's twentieth year since opening on its current purpose built site, it is pleasing to reflect on the current/recent specific achievement:

- The school's February 2020 Ofsted Report identified the school as "Good". A significant improvement from the last report in May 2017.
- Ofsted singled out the teaching of Irvit and the school ethos as being "Excellent".
- The school Pikuach report is highly complimentary.
- A temporary Head and Deputy Head teachers have been in place at school since August 2019 leading a significant school improvement plan which has been reflected in the Ofsted report.
- Regular teacher/pupil exchanges take place with the school's "Twin" - The Kerner School in Northern Israel.

The School and Foundation continue to work closely with the local community, ECAMP's rabbis, UJIA, PAJES and the Jewish Day school advisory Board (JCDSAB).

The challenge facing us now is to continue to improve on the uptake of VPCs to secure the school's future for the next 10 years.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of unrestricted reserves (i.e. those funds that are freely available and useable) that the charity should have:

- to fund the School's Hebrew teaching and Jewish studies programme;
- to meet possible emergency premises repairs, and other expenditure.

The trustees consider that the ideal level of unrestricted reserves as at 31 March 2020 would be £200,000. The actual unrestricted reserves at 31 March 2020 were £ £193,562 (£6,438 short of the targeted figure of £200,000).

In calculating reserves, the trustees have excluded from total funds, tangible fixed assets totaling £3,608,424 and the designated repairs fund of £ 174,500 . As stated in the Performance and Financial Review sections, whilst the current level of reserves are at a critical level in the short term it remains the trustees' intention to increase the unrestricted reserves so they may ensure a sufficiency of reserves to provide financial flexibility in future years.

Investment policy and objectives

Trustees may invest the charity's funds, not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit. The trustees, having regard to the liquidity requirements of providing funds for that programme, and to the reserves policy of keeping available funds in interest bearing accounts, seek to receive a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The principal unrestricted funding sources during the year were:

	£
Parental contributions	91,021
Gift Aid tax recovered	15,321
Interest on cash deposits	244
Donations	82,675
Total	189,261

The principal cost to the charity was contributions to religious teaching which amounted to £93,000 in the year.

In the year to 31 March 2020 there was an Unrestricted Fund surplus of £23,447 with net current assets of £189,464 at the balance sheet date.

FUTURE PLANS

The charity's plans for the future are to continue to support the School, to fund the School's Hebrew teaching and Jewish studies programme, to meet ongoing liabilities arising from the School's capital works programme, specialist security costs and other expenditure.

With the present level of funds sufficient to support the School only in the very short term, the trustees are engaged in serious consideration of the charity's financial ability to continue providing sufficient funds to meet these full costs. Parental contributions, which are the main source of funds, are well below expectations, and efforts are continually being made to increase the level of income from this source.

Going forward as a company and board of Directors we need to take cognisance that our local demographic has changed since the school initially opened in 2000. In our early years children whose parents were members of our supporting Progressive Synagogues formed the majority of our annual intake, this is no longer the case as it is now children from families who belong to traditional orthodox synagogues who now form the majority of our annual intake of Jewish children. Jewish families are moving, and not as some believe to north or northwest London, but further out into Essex and surrounding neighbourhoods.

Going forward with the measures identified above together with the recruitment of younger pro-active dynamic active board members, we can state that the Trustees are not pessimistic, but optimistic in going forward and are confident that the following 12 months shall see an improvement in our overall financial position

GOING CONCERN

The trustees are pleased to report the going concern status of the charity has improved this year. Nonetheless, the day to day affairs of the charity need to be maintained as prudently as possible whilst focusing on maximising parental contributions and other income.

Having regard to the position of the company's unrestricted funds, the trustees continually monitor Hebrew teaching and Jewish studies costs, and also costs in connection with Security and Administration. Continued fund raising activities will continue to be reflected in subsequent years' financial statements.

The trustees have also considered the consequences of COVID-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the charity's ability to continue as a going concern.

STATEMENT OF TRUSTEES RESPONSIBILITES

The trustees (who are also the directors of Clore Tikva School Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

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

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

ON BEHALF OF THE TRUSTEES:

.... 22/12/20

P D Bourne - Trustee

CLORE TIKVA SCHOOL FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLORE TIKVA SCHOOL FOUNDATION

I report to the trustees (who are the Directors for the purpose of company law) on my examination of the financial statements of Clore Tikva School Foundation ('the charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes from page 9 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31 March 2020. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENTS

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

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

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

J. A. Rickler

Ms J A Rickler, FCA
Senior Statutory Auditor
Alwyns LLP
Chartered Accountants
Crown House
151 High Road
Loughton
Essex
IG10 4LG

Date: 7/1/2021

CLORE TIKVA SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME FROM:					
Donations and legacies	2	189,017	-	189,017	104,843
Investments	3	244	-	244	49
Total		189,261	-	189,261	104,892
EXPENDITURE ON:					
Charitable activities	4	104,051	-	104,051	88,642
Other	7	61,763	60,638	122,401	74,100
Total		165,814	60,638	226,452	162,742
Net movement in funds		23,447	(60,638)	(37,191)	(57,850)
Reconciliation of funds					
Total funds brought forward		170,115	3,669,062	3,839,177	3,897,027
TOTAL FUNDS CARRIED FORWARD	12	193,562	3,608,424	3,801,986	3,839,177

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

CLORE TIKVA SCHOOL FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
FIXED ASSETS					
Tangible assets	9	4,098	3,608,424	3,612,522	3,674,013
CURRENT ASSETS					
Debtors	10	28,585	-	28,585	25,424
Cash at bank and in hand		168,859		168,859	150,317
		197,444	-	197,444	175,741
CREDITORS					
Amounts falling due within one year	11	(7,980)	-	(7,980)	(10,577)
NET CURRENT ASSETS		189,464	-	189,464	165,164
TOTAL ASSETS LESS CURRENT LIABILITIES		193,562	3,608,424	3,801,986	3,839,177
NET ASSETS		193,562	3,608,424	3,801,986	3,839,177
FUNDS	12				
Unrestricted funds:					
General fund				19,062	5,615
Designated fund				174,500	164,500
				193,562	170,115
Restricted funds				3,608,424	3,669,062
TOTAL FUNDS				3,801,986	3,839,177

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

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

Approved by the Trustees for issue on 22/12/20

PD

P D Bourne - Trustee

Company Registration No: 03437589

The notes on pages 9 to 14 form part of these financial statements.

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Clore Tikva School Foundation 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 notes.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Incoming resources

Income is received by way of parental contributions, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Freehold land	-	Nil
Improvements to property	-	15% on reducing balance
Fixtures and fittings	-	25% on reducing balance

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the directors for planned repair purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and deposits held at call with banks.

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

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.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Value Added Tax
VAT is not recoverable by the charity and as such is included in the relevant costs in these financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	82,675	9,580
Gift Aid	15,321	14,997
Parental contributions	91,021	80,266
	189,017	104,843

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	244	49

4. CHARITABLE ACTIVITIES COSTS

	2020	2019
	£	£
Education costs (note 5)	93,125	80,105
Governance costs (note 6)	10,926	8,537
	104,051	88,642

CLORE TIKVA SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

5. EDUCATION COSTS

	2020	2019
	£	£
Education direct costs	93,000	80,000
Bank charges	125	105
The charity contributed towards the staff costs of Clore Tikva School	93,125	80,105

6. GOVERNANCE COSTS

	2020	2019
	£	£
Accountancy	2,575	2,575
Book-keeping	2,060	2,060
Professional fees- therapeutic	4,675	2,975
Change of Charity's name	551	-
VAT on governance costs	1,065	927
	10,926	8,537

7. OTHER

	2020	2019
	£	£
Computer equipments, Ipads, sound and projection systems and new web-site for school	20,515	-
Curriculum costs	6,458	-
Repairs and maintenance	5,453	3,249
Insurance	-	225
Depreciation	61,491	61,685
Postage and stationery	654	334
Security costs	803	78
10% Govt contributions	6,832	6,104
Event and graduation expenses	970	700
Kippots	699	-
Rockface sand and water table	-	1,579
Books, periodicals and reference materials	13,176	-
Subcontractors	3,891	-
Travelling and hotel	1,359	-
Sundries	100	146
	122,401	74,100

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST/VALUATION				
At 1 April 2019	4,754,932	23,644	21,058	4,799,634
Additions	-	-	-	-
At 31 March 2020	4,754,932	23,644	21,058	4,799,634
DEPRECIATION				
At 1 April 2019	1,085,870	19,813	19,938	1,125,621
Charge for year	60,638	574	279	61,491
At 31 March 2020	1,146,508	20,387	20,217	1,187,112
NET BOOK VALUE				
At 31 March 2020	3,608,424	3,257	841	3,612,522
At 31 March 2019	3,669,062	3,831	1,120	3,674,013

Included in cost or valuation of land and buildings is freehold land of £1,723,046.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Clore Tikva loan	8,488	9,488
Gift Aid receivable	6,488	1,228
Prepayment	13,609	14,708
	28,585	25,424

11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	7,980	10,577

12. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	5,615	23,447	(10,000)	19,062
Designated fund	164,500	-	10,000	174,500
	170,115	23,447	-	193,562
Restricted funds				
Restricted funds	3,669,062	(60,638)	-	3,608,424
TOTAL FUNDS	3,839,177	(37,191)	-	3,801,986

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	189,261	165,814	23,447
Restricted funds			
Restricted funds	-	60,638	(60,638)
TOTAL FUNDS	189,261	226,452	(37,191)

13. CONTINGENT LIABILITIES

Donations were received during the 2002 and 2003 financial years from the Clore Duffield Foundation totalling £600,000. This amount would become repayable in the event of the school closing or ceasing to function as a Jewish school and is secured by way of a legal charge against the freehold property.

14. RELATED PARTY DISCLOSURES

At the balance sheet date the charity was owed £ 8,488 by Clore Tikva School (2019 - £9,488). This loan is under no formal terms with no annual interest being charged.

15. CONTROLLING PARTY

The company does not have a controlling party.

CLORE TIKVA SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £
INCOME FROM:				
Donations and legacies	2	104,843	-	104,843
Investments	3	49	-	49
Total		104,892	-	104,892
EXPENDITURE ON:				
Charitable activities	4	88,642	-	88,642
Other	7	13,462	60,638	74,100
Total		102,104	60,638	162,742
Net movement in funds		2,788	(60,638)	(57,850)
Total funds brought forward		167,327	3,729,700	3,897,027
TOTAL FUNDS CARRIED FORWARD	12	170,115	3,669,062	3,839,177