

**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

INDEX

Page Number

1 - 5	-	Report of the Trustees
6	-	Independent Examiner's Report
7	-	Statement of Financial Activities
8	-	Balance Sheet
9 - 14	-	Notes to the Financial Statements

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.

CLORE TIKVA SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

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

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.

CLORE TIKVA SCHOOL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

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 its 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.

CLORE TIKVA SCHOOL FOUNDATION**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020**

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
	<hr/>
Total	189,261
	<hr/>

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.

CLORE TIKVA SCHOOL FOUNDATION**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020**

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 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.



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



P D Bourne - Trustee

Company Registration No: 03437589

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

CLORE TIKVA SCHOOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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.

CLORE TIKVA SCHOOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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
	<u>189,017</u>	<u>104,843</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	244	49
	<u>244</u>	<u>49</u>

4. CHARITABLE ACTIVITIES COSTS

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

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.

CLORE TIKVA SCHOOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
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 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

CLORE TIKVA SCHOOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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
	<u>170,115</u>	<u>23,447</u>	<u>-</u>	<u>193,562</u>
Restricted funds				
Restricted funds	3,669,062	(60,638)	-	3,608,424
	<u>3,669,062</u>	<u>(60,638)</u>	<u>-</u>	<u>3,608,424</u>
TOTAL FUNDS	<u>3,839,177</u>	<u>(37,191)</u>	<u>-</u>	<u>3,801,986</u>

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)
	<u>189,261</u>	<u>226,452</u>	<u>(37,191)</u>
TOTAL FUNDS	<u>189,261</u>	<u>226,452</u>	<u>(37,191)</u>

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