

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

YAVNEH FOUNDATION TRUST

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FOR THE YEAR ENDED 31ST AUGUST 2020

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YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees who are also directors of Yavneh Foundation Trust (the Charity) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2020.

The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust ('YCAT') as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

YCAT is the multi academy trust (MAT) responsible for Yavneh College and Yavneh Primary School. It was formed in April 2016.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the Charity's aims and objectives and in planning future activities.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

Education performance

In the summer of 2020 results awarded by Secondary Schools were called Centre Assessed Grades (CAGs), as exams were cancelled due to Covid 19. The CAGs for Yavneh College showed 90% of pupils obtained 5 standard passes including English and Maths at GCSE and 100% of pupils achieved A-C at A Level.

Due to exams being cancelled, Yavneh College does not have any progress 8 data nor do school league tables exist for the academic year. However Yavneh College's own internal calculations of data demonstrate a progress 8 score of 1.2.

In Yavneh Primary School both SATS and phonics tests were cancelled due to Covid 19 and there was no requirement on schools to collect or publish data. However, the predicted data prior to lockdown showed that 85% were expected to meet age appropriate levels.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £985,835 (2019: £1,457,825). The principal source of income are voluntary and legacies donations, fundraising events and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £842,359 (2019: £900,698). The restricted funds totalling £591,166 (2019: £648,649) for particular projects or activities are set out and explained in Note 13 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT **FOR THE YEAR ENDED 31ST AUGUST 2020**

STRATEGIC REPORT

Financial review

Reserves policy

The trustees do not maintain a reserves policy as resources are used as available.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence or the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The trustees have considered the impact of Covid 19 on the operations of the Yavneh Schools and on the Charity. The Executive Headteacher, Mr S Lewis has worked with senior leaders to ensure that education across the schools has continued via online platforms during lockdown periods. The re-opening of schools in September 2020 was done in accordance with HM Government guidance.

The Charity has seen a significant drop in the Education and Security Supplement (ESS) (voluntary donation) in recent months due to the material economic impact on some parents due to Covid 19. The trustees along with the trustees of Yavneh College Academy Trust have been working to increase the level of donations.

The trustees together with the senior leaders of Yavneh College continually review the financial position of the Charity, and the Chair of the Trust receives monthly cash flow statements. Budgets have been adjusted in order to take into account reduced income.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools, to appoint the majority of trustees of YCAT, to be responsible for fundraising and to manage the collection of the Education and Security Supplement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High College Trust and later changed its name to Yavneh Foundation Trust on 21 May 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 14):

- Yavneh College Academy Trust : a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Daniel Album and Mrs Susan Nyman.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT **FOR THE YEAR ENDED 31ST AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

Registered office

10 London Mews
London
W2 1HY

Trustees

D I Album - chairman
Mrs S Nyman
B E Perl
J S Reback
A Rubenstein (resigned 13/5/2020)
Ms J Grose
Mrs S P Isaacs
Rabbi A Chapper (appointed 27/1/2020)
M Firestone (appointed 3/1/2021)

Company Secretary

D I Album - chairman

Auditors

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Solicitors

Aubrey David
40 Manchester Street
London
W1U 7LL

Bankers

Lloyds TSB Bank
296-302 High Holborn
London
WC1V 7JH

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which 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 those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
D I Album - chairman - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Date:

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	846,209	846,209	1,022,218
Charitable activities	3				
Department of Education grants		-	71,916	71,916	89,450
Other income	4	-	67,710	67,710	346,157
Total		-	985,835	985,835	1,457,825
EXPENDITURE ON					
Charitable activities	5				
Yavneh College Academy Trust		856	958,497	959,353	1,182,353
Educational visit to Poland		-	77,261	77,261	60,426
Educational visits to Israel		-	-	-	307,738
Yavneh Foundation Trust		-	7,560	7,560	7,080
Total		856	1,043,318	1,044,174	1,557,597
NET INCOME/(EXPENDITURE)		(856)	(57,483)	(58,339)	(99,772)
RECONCILIATION OF FUNDS					
Total funds brought forward		252,049	648,649	900,698	1,000,470
TOTAL FUNDS CARRIED FORWARD		<u>251,193</u>	<u>591,166</u>	<u>842,359</u>	<u>900,698</u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	10	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	11	-	22,882	22,882	35,595
Cash at bank		<u>1,193</u>	<u>656,989</u>	<u>658,182</u>	<u>1,164,405</u>
		1,193	679,871	681,064	1,200,000
CREDITORS					
Amounts falling due within one year	12	-	(88,705)	(88,705)	(549,302)
NET CURRENT ASSETS		<u>1,193</u>	<u>591,166</u>	<u>592,359</u>	<u>650,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>251,193</u>	<u>591,166</u>	<u>842,359</u>	<u>900,698</u>
NET ASSETS		<u><u>251,193</u></u>	<u><u>591,166</u></u>	<u><u>842,359</u></u>	<u><u>900,698</u></u>
FUNDS	13				
Unrestricted funds				251,193	252,049
Restricted funds				<u>591,166</u>	<u>648,649</u>
TOTAL FUNDS				<u><u>842,359</u></u>	<u><u>900,698</u></u>

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

.....
D I Album - chairman - Trustee

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

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

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	15	<u>(506,223)</u>	<u>182,782</u>
Net cash (used in)/provided by operating activities		<u>(506,223)</u>	<u>182,782</u>
Change in cash and cash equivalents in the reporting period		(506,223)	182,782
Cash and cash equivalents at the beginning of the reporting period		<u>1,164,405</u>	<u>981,623</u>
Cash and cash equivalents at the end of the reporting period		<u><u>658,182</u></u>	<u><u>1,164,405</u></u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months.

However due to the uncertainties surrounding the Covid-19 virus at the time of approval of these accounts the trustees believe it is difficult to establish the impact this may have on the Charity.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

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

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES - continued

Governance costs

Governance costs relate to the cost audit fees.

Tangible fixed assets

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

Freehold property 2% straight line

The trustees deem the residual value of the Freehold Property to be at least equivalent to its cost and so no depreciation has been provided.

Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are all measured at amortised cost.

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	727,407	887,929
Gift Aid	118,802	134,289
	<u>846,209</u>	<u>1,022,218</u>

In 2019 the total income from donations and gift aid was to restricted funds.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

3. INCOME FROM CHARITABLE ACTIVITIES

		31.8.20	31.8.19
	Activity	£	£
Grants	Department of Education grants	<u>71,916</u>	<u>89,450</u>

In 2019 the total income from charitable activities was to restricted funds.

4. OTHER INCOME

	31.8.20	31.8.19
	£	£
Educational visit to Poland	67,710	59,237
Educational visits to Israel	<u>-</u>	<u>286,920</u>
	<u>67,710</u>	<u>346,157</u>

In 2019 the total other income was to restricted funds.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Yavneh College Academy Trust	959,353	-	959,353
Educational visit to Poland	77,261	-	77,261
Yavneh Foundation Trust	<u>-</u>	<u>7,560</u>	<u>7,560</u>
	<u>1,036,614</u>	<u>7,560</u>	<u>1,044,174</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.8.20	31.8.19
	£	£
Educational visit to Poland	77,261	60,426
Educational visits to Israel	-	307,738
Sundry expenses	2,159	-
Contributions to Yavneh College Academy Trust	903,827	1,024,049
Donations in kind	52,948	155,776
Bank charges	419	941
Yeshiva visits	<u>-</u>	<u>1,587</u>
	<u>1,036,614</u>	<u>1,550,517</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

7. SUPPORT COSTS

	Governance costs
	£
Yavneh Foundation Trust	<u><u>7,560</u></u>

Support costs, included in the above, are as follows:

	31.8.20	31.8.19
	Yavneh	
	Foundation	
	Trust	Total
	£	activities
Auditors' remuneration	<u><u>7,560</u></u>	<u><u>7,080</u></u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Auditors' remuneration	<u><u>7,560</u></u>	<u><u>7,080</u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. TANGIBLE FIXED ASSETS

	Freehold
	Property
	£
COST	
At 1st September 2019 and 31st August 2020	<u><u>250,000</u></u>
NET BOOK VALUE	
At 31st August 2020	<u><u>250,000</u></u>
At 31st August 2019	<u><u>250,000</u></u>

The Freehold Property is occupied by a resident site manager and caretaker of Yavneh College as part of the employment agreement.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Other debtors	16,960	26,228
Prepayments and accrued income	<u>5,922</u>	<u>9,367</u>
	<u>22,882</u>	<u>35,595</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Trade creditors	26,123	454,697
Other creditors	1,710	-
Accruals and deferred income	<u>60,872</u>	<u>94,605</u>
	<u>88,705</u>	<u>549,302</u>

13. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	252,049	(856)	-	251,193
Restricted funds				
Jewish Studies	488,401	(66,901)	65,694	487,194
Grants	7,164	71,916	(75,244)	3,836
Educational visit to Poland	-	(9,550)	9,550	-
Pennies With Purpose	14,339	(12,981)	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Primary school donation	<u>129,020</u>	<u>(39,967)</u>	<u>-</u>	<u>89,053</u>
	<u>648,649</u>	<u>(57,483)</u>	<u>-</u>	<u>591,166</u>
TOTAL FUNDS	<u>900,698</u>	<u>(58,339)</u>	<u>-</u>	<u>842,359</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(856)	(856)
Restricted funds			
Jewish Studies	846,208	(913,109)	(66,901)
Grants	71,916	-	71,916
Educational visit to Poland	67,711	(77,261)	(9,550)
Pennies With Purpose	-	(12,981)	(12,981)
Primary school donation	-	(39,967)	(39,967)
	<u>985,835</u>	<u>(1,043,318)</u>	<u>(57,483)</u>
TOTAL FUNDS	<u>985,835</u>	<u>(1,044,174)</u>	<u>(58,339)</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	266,086	(14,037)	-	252,049
Restricted funds				
Jewish Studies	497,575	(99,385)	90,211	488,401
Grants	7,601	89,450	(89,887)	7,164
Educational visit to Poland	-	(1,189)	1,189	-
Educational visits to Israel	-	1,700	(1,700)	-
Yeshiva visits	1,400	(1,587)	187	-
Pennies With Purpose	14,483	(144)	-	14,339
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Primary school donation	<u>203,600</u>	<u>(74,580)</u>	-	<u>129,020</u>
	<u>734,384</u>	<u>(85,735)</u>	-	<u>648,649</u>
TOTAL FUNDS	<u>1,000,470</u>	<u>(99,772)</u>	-	<u>900,698</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(14,037)	(14,037)
Restricted funds			
Jewish Studies	934,700	(1,034,085)	(99,385)
Grants	89,450	-	89,450
Educational visit to Poland	59,237	(60,426)	(1,189)
Educational visits to Israel	309,438	(307,738)	1,700
Yeshiva visits	-	(1,587)	(1,587)
Pennies With Purpose	-	(144)	(144)
Primary school donation	65,000	(139,580)	(74,580)
	<u>1,457,825</u>	<u>(1,543,560)</u>	<u>(85,735)</u>
TOTAL FUNDS	<u>1,457,825</u>	<u>(1,557,597)</u>	<u>(99,772)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	266,086	(14,893)	-	251,193
Restricted funds				
Jewish Studies	497,575	(166,286)	155,905	487,194
Grants	7,601	161,366	(165,131)	3,836
Educational visit to Poland	-	(10,739)	10,739	-
Educational visits to Israel	-	1,700	(1,700)	-
Yeshiva visits	1,400	(1,587)	187	-
Pennies With Purpose	14,483	(13,125)	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Primary school donation	<u>203,600</u>	<u>(114,547)</u>	<u>-</u>	<u>89,053</u>
	<u>734,384</u>	<u>(143,218)</u>	<u>-</u>	<u>591,166</u>
TOTAL FUNDS	<u>1,000,470</u>	<u>(158,111)</u>	<u>-</u>	<u>842,359</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(14,893)	(14,893)
Restricted funds			
Jewish Studies	1,780,908	(1,947,194)	(166,286)
Grants	161,366	-	161,366
Educational visit to Poland	126,948	(137,687)	(10,739)
Educational visits to Israel	309,438	(307,738)	1,700
Yeshiva visits	-	(1,587)	(1,587)
Pennies With Purpose	-	(13,125)	(13,125)
Primary school donation	65,000	(179,547)	(114,547)
	<u>2,443,660</u>	<u>(2,586,878)</u>	<u>(143,218)</u>
TOTAL FUNDS	<u>2,443,660</u>	<u>(2,601,771)</u>	<u>(158,111)</u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Department of Education towards the security cost incurred by the Yavneh College and Yavneh Primary School and the bank loan.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Dr. D Coleman Memorial Fund	Fund raising activity with the aim of donating to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Primary school donation	Donations from Yavneh parents/grandparent and voluntary donors towards Jewish Studies.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

14. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

Yavneh College Academy Trust received £943,794 (2019: £1,179,825) from the Charity, as restricted donations.

Included in trade creditors is a balance £26,125 (2019: £220,553) payable to Yavneh College Academy Trust.

There are certain common trustees between Yavneh College Academy Trust and the Charity.

15. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20	31.8.19
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(58,339)	(99,772)
Adjustments for:		
Decrease/(increase) in debtors	12,713	(15,985)
(Decrease)/increase in creditors	(460,597)	298,539
Net cash (used in)/provided by operations	<u>(506,223)</u>	<u>182,782</u>

16.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank	<u>1,164,405</u>	<u>(506,223)</u>	<u>658,182</u>
	<u>1,164,405</u>	<u>(506,223)</u>	<u>658,182</u>
Total	<u>1,164,405</u>	<u>(506,223)</u>	<u>658,182</u>

17. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2020 are in the sum of £20,910 (2019: £35,595). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2020 are in the sum of £94,251 (2019: £549,302). This comprises of trade creditors, other creditors and accrued expenses

YAVNEH FOUNDATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	727,407	887,929
Gift Aid	<u>118,802</u>	<u>134,289</u>
	846,209	1,022,218
Charitable activities		
Grants	71,916	89,450
Other income		
Educational visit to Poland	67,710	59,237
Educational visits to Israel	<u>-</u>	<u>286,920</u>
	67,710	346,157
Total incoming resources	985,835	1,457,825
EXPENDITURE		
Charitable activities		
Educational visit to Poland	77,261	60,426
Educational visits to Israel	-	307,738
Sundry expenses	2,159	-
Contributions to Yavneh College Academy Trust	903,827	1,024,049
Donations in kind	52,948	155,776
Bank charges	419	941
Yeshiva visits	<u>-</u>	<u>1,587</u>
	1,036,614	1,550,517
Support costs		
Governance costs		
Auditors' remuneration	<u>7,560</u>	<u>7,080</u>
Total resources expended	1,044,174	1,557,597
Net expenditure	<u>(58,339)</u>	<u>(99,772)</u>

This page does not form part of the statutory financial statements