

# THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST

England & Wales · Charity number 1107705

## Details

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Other names	JCOSS
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05313603</a>
Registered	2005-01-19
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	J C O S S Castlewood Road Cockfosters Barnet EN4 9GE
Email	<a href="mailto:admin@jcross.barnet.sch.uk">admin@jcross.barnet.sch.uk</a>
Website	<a href="http://www.jcross.org">www.jcross.org</a>

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION IN PARTICULAR BY THE PROVISION AND MAINTENANCE OF A SCHOOL OR SCHOOLS AND BY ANCILLARY OR INCIDENTAL EDUCATIONAL ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY.

**Activities:** The objective of the trust is to create the UK's first truly inclusive, state-funded Jewish secondary school.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Disability, Religious Activities, Amateur Sport
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

## Geography

- **Area of benefit:** GREATER LONDON
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,574,672	£2,747,169	£33,711,499	0
2024-03-31	£1,691,777	£2,693,859	£33,883,996	0
2023-03-31	£1,810,086	£2,999,307	£34,886,078	0
2022-03-31	£1,437,979	£2,589,827	£36,075,299	0
2021-03-31	£1,572,800	£1,944,111	£37,227,147	0

## Trustees

Name	Role	Appointed
Graham Andrew Harris		2018-05-24
Harvey Soning		2019-01-21
Jeremy Kosky		2025-03-24
Joel Anthony Courts		2019-01-21
Jonathan Bryk		2022-04-04
NICOLE JULIA RONSON ALLALOUF		2025-12-15
Samantha Simmonds		2025-03-24

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

England & Wales - Charity number 1107705

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# Accounts

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**Company number: 05313603**

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

**Registered Charity No. 1107705**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2025**

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<b>Trustees</b>	S D Moss CBE – Chair (resigned 24 March 2025) J Kosky - Chair (appointed 24 March 2025) N Allalouf (resigned 15 July 2024) M Brent (resigned 30 June 2025) J Bryk J Courts – Treasurer M Freedman (resigned 18 November 2024) G Harris A Jacob (resigned 18 November 2024) S Simmonds (appointed 24 March 2025) J Sinyor (resigned 25 March 2025) H Soning
<b>Company Secretary</b>	J Courts
<b>Registered Office</b>	JCoSS Castlewood Road New Barnet Hertfordshire London EN4 9GE
<b>Auditor</b>	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London E14 4HD
<b>Bankers</b>	Natwest Bank City of London Office PO Box 11258 1 Princes Street London EC2R 8PA
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HY
<b>Charity Registration Number</b>	1107705
<b>Company Registration Number</b>	05313603

## **Introduction**

The Trustees, who are also directors of the charitable company, present their report and financial statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

## **Reference and Administrative Information**

The Jewish Community Secondary School Trust ("JCoSS") was incorporated as a company limited by guarantee on 15 December 2004 and is also registered as a charity with the Charity Commission for England and Wales (No.1107705).

The Trustees of the charity are listed on page 2.

## **Structure, Governance and Management**

### **Organisational Structure and Governance**

There is no separate deed of trust. The Memorandum and Articles of Association of the company constitute the governing document and are the equivalent of a deed of trust.

The governing body of the charity is the Board of Trustees supported by paid and voluntary professionals on a current needs basis.

Trustees are recruited from the community, based on the skills, knowledge and experience that each Trustee can bring to the Board.

Trustee training is undertaken periodically.

### **Management**

The Trustees are responsible for setting strategies and policies for the charity and for ensuring that these are implemented. To assist in this work the Trustees have established a number of sub committees which work with the governing body (GB) of the School. The areas which these sub committees cover are Finance, Fundraising, Property, Governance and Ethos.

There is no Chief Executive and the day-to-day management of the charity is carried out by the Trustees.

### **Risk Management**

The Trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks, such as meetings at appropriate intervals with those chairing the sub committees and the GB, final approval of all major policies by the Board of Trustees and the use of professional advisors when necessary.

# THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST REPORT OF THE TRUSTEES

## Objectives and Activities

### Objective and Public Benefit

The objects of the charity are the advancement of education, in particular by the provision and maintenance of a school or schools, and by ancillary or incidental educational activities for the benefit of the community.

The primary objective of the Trust has been to create and now to support the UK's first truly pluralist, state-funded Jewish secondary school.

The Trust's vision is that JCoSS will continue to be an innovative, forward-looking school at the forefront of faith-based secondary education development in the UK, catering for the needs of Jewish students from all sections of the community and playing a full and leading role in the Barnet learning community.

The School includes a specialist 50-place unit for children between the ages of 11-19 years old, with a range of learning difficulties across the autistic spectrum and is run with the financial assistance of Norwood, the UK's leading Jewish children and family services organisation.

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on Charities and Public Benefit, as required by section 17(5) of the Charities Act 2011.

### Achievements and Performance

A major highlight of this year has been the school's success in securing additional funding beyond regular voluntary contributions, raising over £980k. This remarkable achievement reflects the outstanding generosity and support of our community and key partners. These funds have been allocated to several key school improvement projects including essential CAPEX works, significant upgrades to security and IT infrastructure, and much-needed redecoration of the school building. Importantly, a portion of the funds will support our Informal Jewish Education programming, which remains the beating heart of the JCoSS ethos and a defining part of our students' experience.

The school is delighted to report another year of strong academic performance. Public examination results were once again a cause for celebration.

- At A Level, 78% of grades were awarded A–B\*, maintaining our excellent outcomes.
- Vocational qualifications saw their best results in school history, with 90% of all grades awarded at Distinction\* or Distinction, a significant increase on last year.

Over 95% of Year 13 students secured their chosen place for further study at university. A small number elected instead to take a gap year or embark on an Apprenticeship, reflecting the diverse and successful pathways our students pursue after JCoSS.

Despite these achievements, the School continues to face deep financial challenges. Government funding remains inadequate, particularly in relation to the high level of support required for the large number of students with SEND, including those within our PSRP autistic provision. The Trust and School continue to work closely with the London Borough of Barnet because the funding gap remains a significant concern.

The School remains committed to excellence not only in academic outcomes but also in the areas of safeguarding, personal development and wider education. We continue to expand opportunities for student leadership and invest in professional learning for staff, ensuring that JCoSS remains a nurturing, ambitious and forward-looking environment for all.

### Review of the Business

The results for the year are set out on page 9 to the financial statements. The deficit for the year amounted to £172,497 compared to a deficit of £1,002,082 in the prior year.

The following companies, which were dormant in the year, are wholly owned subsidiaries of the Jewish Community Secondary School Trust:

<b>Company</b>	<b>Principal Activity</b>
JCoSS Construction Limited	Dormant
JCoSS Sports Limited	Dormant

### **Responsibilities for the Financial Statements**

The Trustees are responsible for preparing the Trustees' report 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 have elected to 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 surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures therefrom in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

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 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.

### **Audit Information**

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the reasonable steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### **Plans for Future Years**

Looking forward, the charity will continue to ensure high standards in the delivery of our objectives. In the current year our priority will be to continue to raise charitable funds to support the School and to review the School's facilities to ensure it is providing its students with the best environment to learn.

### **Auditor**

Under section 487 of the Companies Act 2006, PKF Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

By Order of the Trustees



**J Kosky**

Date:

17 Dec 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JEWISH COMMUNITY  
SECONDARY SCHOOL TRUST**

**Opinion**

We have audited the financial statements of The Jewish Community Secondary School Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 Auditor's 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**

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

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

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

**Other information**

The other information comprises the information included in the Annual Report of the Governors, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report of the Governors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 Annual Report of the Governors (which includes the Trustees' report and Directors' report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report of the Governors (which includes the Trustees' report and Directors' report) has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 Trustees' responsibilities statement, 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.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Financial Reporting Standard 102 and the Charities SORP.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to enquiries of Trustees, review of minutes and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was a potential for management bias in the recognition of revenue. We addressed this through reviewing revenue in the year for evidence of entitlement and at the year end to ensure accounted for in the correct period.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the 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.



**Alastair Duke (Senior Statutory Auditor)  
For and on behalf of PKF Littlejohn LLP  
Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

Date: 18 Dec 2025

	Note	2025 Total £	2024 Total £
<b>Income from:</b>			
Donations and legacies	1	<b>2,528,683</b>	1,653,506
Investments		<b>45,989</b>	38,271
		<hr/>	<hr/>
<b>Total Income</b>		<b>2,574,672</b>	1,691,777
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	2	<b>2,747,169</b>	2,693,859
		<hr/>	<hr/>
<b>Total Expenditure</b>		<b>2,747,169</b>	2,693,859
		<hr/>	<hr/>
<b>Net expenditure</b>		<b>(172,497)</b>	(1,002,082)
<b>Reconciliation of funds:</b>			
Total funds brought forward		<b>33,883,996</b>	34,886,078
		<hr/>	<hr/>
<b>Total funds carried forward</b>	9	<b>33,711,499</b>	33,883,996
		<hr/> <hr/>	<hr/> <hr/>

All of the activities represent continuing activities of the charity. All funds are restricted and are to be used for the construction and operation of the Jewish Community Secondary School.

The statement of financial activities includes all gains and losses recognised during the year.

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**  
Registered Company number: 05313603

**BALANCE SHEET**  
At 31 March 2025

	Note	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible Assets	4	<b>31,651,825</b>	32,572,069
Investments	5	<b>2</b>	2
		<hr/>	<hr/>
		<b>31,651,827</b>	32,572,071
<b>Current Assets</b>			
Debtors	6	<b>34,975</b>	23,448
Cash at bank and in hand		<b>2,149,445</b>	1,417,287
		<hr/>	<hr/>
		<b>2,184,420</b>	1,440,735
<b>Creditors:</b> amounts falling due within one year	7	<b>(124,748)</b>	(128,810)
		<hr/>	<hr/>
<b>Net Current Assets</b>		<b>2,059,672</b>	1,311,925
		<hr/>	<hr/>
<b>Net Assets</b>		<b>33,711,499</b>	33,883,996
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Restricted funds	9	<b>33,711,499</b>	33,883,996
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Board on 17 Dec 2025 and signed on its behalf by



**J Kosky**  
Trustee

...Joel Courts.....

**J Courts**  
Trustee – Treasurer

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF CASHFLOWS  
Year ended 31 March 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Cashflow from operating activities</b>	10	<b>686,169</b>	<b>(78,126)</b>
<b>Cashflow from investing activities</b>			
Income from investments		<b>45,989</b>	38,271
		<hr/>	<hr/>
<b>Net cashflow used in investing activities</b>		<b>45,989</b>	38,271
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>732,158</b>	<b>(39,855)</b>
<b>Cash balances at start of year</b>		<b>1,417,287</b>	1,457,142
		<hr/>	<hr/>
<b>Cash balances at year end</b>	11	<b>2,149,445</b>	1,417,287
		<hr/> <hr/>	<hr/> <hr/>

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

### **General information and basis of preparation**

The Jewish Community Secondary School Trust is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to support the UK's first truly inclusive state-funded Jewish Secondary School.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### **Going Concern**

It is the opinion of the Trustees that the use of the going concern basis of accounting is appropriate. The charity does not incur significant fixed costs and transfers to the School are made only when income has been raised. Having considered likely future cashflows the Trustees are comfortable that there will be sufficient funds to meet the liabilities of the Trust as they fall due for a period of at least twelve months from the date of approval of the financial statements.

### **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received. Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

### **Expenditure recognition**

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised as charitable activities including support costs and costs incurred in the governance of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### **Taxation**

The Trust is a registered Charity and is generally exempt from corporation tax but not from value added tax (VAT). The Charity's subsidiary undertakings are liable for corporation tax on taxable profits, though both entities have been dormant in the current and prior years..

**Fund Accounting**

All funds received by the Trust are restricted for the purpose of the construction and operation of the Jewish Community Secondary School and associated governance costs. Restricted funds comprise grants, donations and related gift aid received for this specific purpose.

**Tangible Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over their expected useful lives on the following basis:

Long leasehold property	- 2% straight line
IT Equipment	- 20% straight line
Fixtures, fittings & equipment	-10% straight line

**Investments**

Investments in subsidiary companies are recorded at original cost in the balance sheet.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

<b>1. Donations and legacies</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Donations	<b>2,263,772</b>	1,151,317
Grants	-	225,000
HMRC tax refund (Gift Aid)	<b>264,911</b>	277,189
	<hr/>	<hr/>
	<b>2,528,683</b>	1,653,506
	<hr/> <hr/>	<hr/> <hr/>

All income in the current and prior year relates to restricted funds.

Donations in the prior year includes a repayment of funding for the JV6 project, received in previous years, which was not progressed.

<b>2. Charitable activities</b>	<b>2025 £</b>	<b>2024 £</b>
Payments made to or on behalf of School in furtherance of charitable objectives	<b>1,803,153</b>	1,747,068
Depreciation	<b>920,244</b>	926,284
Auditors' remuneration (incl. VAT)	<b>8,160</b>	7,980
Administrative and governance costs	<b>15,612</b>	12,527
	<hr/>	<hr/>
	<b>2,747,169</b>	2,693,859
	<hr/> <hr/>	<hr/> <hr/>

### **3. Trustees and Employees**

There were no employees during the current or prior year.

The Trustees did not receive any remuneration for their services as Trustees during the year and no expenses were reimbursed (2024 – none).

4. Fixed Assets

	Long leasehold property £	Fixtures, fittings & equipment £	IT equipment £	Total £
<b>Cost</b>				
As at 1 April 2024	44,185,097	1,287,039	1,933,959	47,406,095
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2025	<b>44,185,097</b>	<b>1,287,039</b>	<b>1,933,959</b>	<b>47,406,095</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
As at 1 April 2024	(11,682,800)	(1,217,267)	(1,933,959)	(14,834,026)
Charge for the year	(883,702)	(36,542)	-	(920,244)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2025	<b>(12,566,502)</b>	<b>(1,253,809)</b>	<b>(1,933,959)</b>	<b>(15,754,270)</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>				
As at 31 March 2025	<b>31,618,595</b>	<b>33,230</b>	-	<b>31,651,825</b>
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2024	32,502,297	69,772	-	32,572,069
	<hr/>	<hr/>	<hr/>	<hr/>

There were no capital commitments at 31 March 2025 or at 31 March 2024.

The leasehold on the property is for a period of 99 years from 11 October 2010.

5. Investments

	2025 £	2023 £
As at 1 April and 31 March	2	2
	<hr/>	<hr/>

The company owns 100% of the share capital of JCoSS Construction Limited (£1) and JCoSS Sports Limited (£1). Both companies were dormant in the years ending 31 March 2025 and 2024.

6. Debtors

	2025 £	2024 £
Gift Aid reclaimable	34,975	23,448
	<u>34,975</u>	<u>23,448</u>

7. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,550	9,913
Accruals	21,220	33,883
Other creditors	93,978	85,014
	<u>124,748</u>	<u>128,810</u>

8. Contingent Liability

Under the terms of the grant agreement with the Department for Education dated 23 December 2008, grants received towards the construction costs of the JCoSS school buildings may be repayable to the Secretary of State should the assets constructed with the grants cease to be used for purposes connected with the provision of education.

9. Funds

Year ended 31 March 2025

	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
Capital fund	32,572,069	-	(920,244)	-	31,651,825
Voluntary contribution fund	585,668	1,592,759	(1,569,965)	-	608,462
Wolfson fund	1,406	-	-	-	1,406
Hardship fund	23,377	-	(6,512)	-	16,865
General PSRP	2,500	500	(2,500)	-	500
Aldenham PSRP	1,947	8,200	(5,821)	-	4,326
Equine PSRP	2,950	20,000	(12,950)	-	10,000
Therapy Room PSRP	37,157	-	(11,507)	-	25,650
Facilities upgrade	5,000	5,000	(5,000)	-	5,000
Stanley Cohen CT	200,000	-	(77,570)	-	122,430
AJA	8,915	-	(2,606)	-	6,309
Grandparents' Tea	24,853	7,206	(27,000)	-	5,059
Floodlighting	-	40,000	(36,802)	-	3,198
Other funds	418,154	901,007	(68,692)	-	1,250,469
	<u>33,883,996</u>	<u>2,574,672</u>	<u>(2,747,169)</u>	<u>-</u>	<u>33,711,499</u>

Informal Jewish education and extracurricular activities are funded by the Revenue Fund. There are funds to assist students with hardship and school uniforms and a fund for improvements to the main school hall.

Funds (continued)

Year ended 31 March 2024

	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
Capital fund	33,498,353	-	(926,284)	-	<b>32,572,069</b>
Voluntary contribution fund	730,972	1,567,261	(1,706,096)	(6,469)	<b>585,668</b>
Wolfson fund	8,352	-	(1,498)	(5,448)	<b>1,406</b>
Hardship fund	3,309	10,920	(10,668)	19,816	<b>23,377</b>
General PSRP	2,500	-	-	-	<b>2,500</b>
Aldenham PSRP	8,752	-	(5,405)	(1,400)	<b>1,947</b>
Equine PSRP	2,500	10,000	(9,550)	-	<b>2,950</b>
Therapy Room PSRP	20,309	25,000	(2,162)	(5,990)	<b>37,157</b>
Facilities upgrade	5,000	-	-	-	<b>5,000</b>
JV6	158,111	(158,069)	(42)	-	-
Fundraising campaign	18,106	2,250	-	(20,356)	-
Stanley Cohen CT	-	200,000	-	-	<b>200,000</b>
AJA	-	10,000	(1,085)	-	<b>8,915</b>
Grandparents' Tea	-	24,015	-	838	<b>24,853</b>
Other funds	429,814	400	(31,069)	19,009	<b>418,154</b>
	<u>34,886,078</u>	<u>1,691,777</u>	<u>(2,693,859)</u>	<u>-</u>	<u><b>33,883,996</b></u>

10. Reconciliation of net expenditure to net cashflow from operating activities

	2025 £	2024 £
Net expenditure	<b>(172,497)</b>	(1,002,082)
Add: Depreciation	<b>920,244</b>	926,284
Less: Investment Income	<b>(45,989)</b>	(38,271)
(Increase)/decrease in debtors	<b>(11,527)</b>	(642)
Increase/(decrease) in creditors due within one year	<b>(4,062)</b>	36,585
Net cashflow from operating activities	<b>686,169</b>	(78,126)

11. Analysis of Changes in Net Funds

	At 1 April 2024 £	Cash Flows £	At 31 March 2025 £
Cash in hand and at bank	1,417,287	732,158	<b>2,149,445</b>

12. Related Party Transactions with Trustees and Connected Persons

During the year the Trust purchased indemnity insurance on behalf of the Trustees at a cost of £1,475 (2024 - £1,475).

13. Ultimate Controlling Party

In the opinion of the Trustees there is no ultimate controlling party of the charitable company.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

England & Wales - Charity number 1107705

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# Accounts

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**Company number: 05313603**

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

**Registered Charity No. 1107705**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

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<b>Trustees</b>	S D Moss CBE – Chair M Brent J Bryk J Courts – Treasurer A Jacob (resigned 18 November 2024) M Freedman (resigned 18 November 2024) G Harris N Ronson Allalouf (resigned 15 July 2024) H Soning J Sinyor
<b>Company Secretary</b>	J Courts
<b>Registered Office</b>	JCoSS Castlewood Road New Barnet Hertfordshire London EN4 9GE
<b>Auditor</b>	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London E14 4HD
<b>Bankers</b>	Natwest Bank City of London Office PO Box 11258 1 Princes Street London EC2R 8PA
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HY
<b>Charity Registration Number</b>	1107705
<b>Company Registration Number</b>	05313603

## **Introduction**

The Trustees, who are also directors of the charitable company, present their report and financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

## **Reference and Administrative Information**

The Jewish Community Secondary School Trust ("JCoSS") was incorporated as a company limited by guarantee on 15 December 2004 and is also registered as a charity with the Charity Commission for England and Wales (No.1107705).

The Trustees of the charity are listed on page 2.

## **Structure, Governance and Management**

### **Organisational Structure and Governance**

There is no separate deed of trust. The Memorandum and Articles of Association of the company constitute the governing document and are the equivalent of a deed of trust.

The governing body of the charity is the Board of Trustees supported by paid and voluntary professionals on a current needs basis.

Trustees are recruited from the community, based on the skills, knowledge and experience that each Trustee can bring to the Board.

Trustee training is undertaken periodically.

### **Management**

The Trustees are responsible for setting strategies and policies for the charity and for ensuring that these are implemented. To assist in this work the Trustees have established a number of sub committees which work with the governing body (GB) of the School. The areas which these sub committees cover are Finance, Fundraising, Property, Governance and Ethos.

There is no Chief Executive and the day-to-day management of the charity is carried out by the Trustees.

### **Risk Management**

The Trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks, such as meetings at appropriate intervals with those chairing the sub committees and the GB, final approval of all major policies by the Board of Trustees and the use of professional advisors when necessary.

## **THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST REPORT OF THE TRUSTEES**

### **Objectives and Activities**

#### **Objective and Public Benefit**

The objects of the charity are the advancement of education, in particular by the provision and maintenance of a school or schools, and by ancillary or incidental educational activities for the benefit of the community.

The primary objective of the Trust has been to create and now to support the UK's first truly pluralist, state-funded Jewish secondary school.

The Trust's vision is that JCoSS will continue to be an innovative, forward-looking school at the forefront of faith-based secondary education development in the UK, catering for the needs of Jewish students from all sections of the community and playing a full and leading role in the Barnet learning community.

The School includes a specialist 50-place unit for children between the ages of 11-19 years old, with a range of learning difficulties across the autistic spectrum and is run with the financial assistance of Norwood, the UK's leading Jewish children and family services organisation.

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on Charities and Public Benefit, as required by section 17(5) of the Charities Act 2011.

#### **Achievements and Performance**

The Trust has worked hard to raise funds in the academic year 2023/24, including preparing for the school's Charity Extra Fundraising Campaign taking place in March 2025. Together with the Stanley Cohen Charitable Trust donation received in March 2023 the school has raised over £300,000 this past academic year. This has been achieved by a number of campaigns, including a bursary drive and several Grandparents' afternoons. The donations have enabled the School to create a therapy room, create a mental health intervention programme, purchase much needed equipment for its SEN students and generate a fund for bursary assistance. The Trustees are grateful for the generosity of all donors (including those parents who contribute through voluntary contributions) who have supported the Trust, both in this financial year and previous years. Without the help and support of the donors the School would not be the success that it is.

This year the school celebrated its Bar Mitzvah and despite impressive achievements and growth, JCoSS now faces critical financial challenges. A major focus for this academic year is the Crowdfunding Charity Extra Campaign which aims to raise significant, much needed money which will support JCoSS to continue delivering the level of education by which it is defined. Government funding has not kept pace with inflation and other rising costs, and this has created a significant shortfall. The school will dedicate funds raised to various aspects of the School. For example, supporting its exceptional SEND program, upgrading IT infrastructure and sustaining the Informal Jewish Education programmes are all key areas of focus for which money is required.

The School is proud of another successful academic year in 2023/24. Public examination results for GCSE, A level and Vocational courses were again outstanding. A Level results were the best that JCoSS has ever had with 80% of grades being awarded A\*-B. Six students secured their places at Oxbridge and the great majority of the year group successfully gained places at their chosen universities, including over 65% of the year group at Russell Group institutions.

The School continues to work hard in the areas of safeguarding, personal development and wider education. We are always looking to enhance opportunities for student leadership and also for staff through professional learning programmes.

#### **Review of the Business**

The results for the year are set out on page 9 to the financial statements. The deficit for the year amounted to £1,189,221 compared to a deficit of £1,151,848 in the prior year.

The following companies, which were dormant in the year, are wholly owned subsidiaries of the Jewish Community Secondary School Trust:

<b>Company</b>	<b>Principal Activity</b>
JCoSS Construction Limited	Dormant
JCoSS Sports Limited	Dormant

### **Responsibilities for the Financial Statements**

The Trustees are responsible for preparing the Trustees' report 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 have elected to 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 surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures therefrom in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

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 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.

### **Audit Information**

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the reasonable steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### **Plans for Future Years**

Looking forward, the charity will continue to ensure high standards in the delivery of our objectives. In the current year our priority will be to continue to raise charitable funds to support the School and to review the School's facilities to ensure it is providing its students with the best environment to learn.

### **Auditor**

Under section 487 of the Companies Act 2006, PKF Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

By Order of the Trustees



**S Moss**

Date: 18 Dec 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JEWISH COMMUNITY  
SECONDARY SCHOOL TRUST**

**Opinion**

We have audited the financial statements of The Jewish Community Secondary School Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 Auditor's 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**

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

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

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

**Other information**

The other information comprises the information included in the Annual Report of the Governors, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report of the Governors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 Annual Report of the Governors (which includes the Trustees' report and Directors' report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report of the Governors (which includes the Trustees' report and Directors' report) has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 Trustees' responsibilities statement, 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.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Financial Reporting Standard 102 and the Charities SORP.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to enquiries of Trustees, review of minutes and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was a potential for management bias in the recognition of revenue. We addressed this through reviewing revenue in the year for evidence of entitlement and at the year end to ensure accounted for in the correct period.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the 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.



**Alastair Duke (Senior Statutory Auditor)  
For and on behalf of PKF Littlejohn LLP  
Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

Date: 20 Dec 2024

	Note	2024 Total £	2023 Total £
<b>Income from:</b>			
Donations and legacies	1	<b>1,653,506</b>	1,804,448
Investments		<b>38,271</b>	5,638
		<hr/>	<hr/>
<b>Total Income</b>		<b>1,691,777</b>	1,810,086
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	2	<b>2,693,859</b>	2,999,307
		<hr/>	<hr/>
<b>Total Expenditure</b>		<b>2,693,859</b>	2,999,307
		<hr/>	<hr/>
<b>Net expenditure</b>		<b>(1,002,082)</b>	(1,189,221)
<b>Reconciliation of funds:</b>			
<b>Total funds brought forward</b>		<b>34,886,078</b>	36,075,299
		<hr/>	<hr/>
<b>Total funds carried forward</b>	9	<b>33,883,996</b>	34,886,078
		<hr/> <hr/>	<hr/> <hr/>

All of the activities represent continuing activities of the charity. All funds are restricted and are to be used for the construction and operation of the Jewish Community Secondary School.

The statement of financial activities includes all gains and losses recognised during the year.

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**  
Registered Company number: 05313603

**BALANCE SHEET**  
At 31 March 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Assets	4	<b>32,572,069</b>	33,498,353
Investments	5	<b>2</b>	2
		<hr/>	<hr/>
		<b>32,572,071</b>	33,498,355
<b>Current Assets</b>			
Debtors	6	<b>23,448</b>	22,806
Cash at bank and in hand		<b>1,417,287</b>	1,457,142
		<hr/>	<hr/>
		<b>1,440,735</b>	1,479,948
<b>Creditors:</b> amounts falling due within one year	7	<b>(128,810)</b>	(92,225)
		<hr/>	<hr/>
<b>Net Current Assets</b>		<b>1,311,925</b>	1,387,723
		<hr/>	<hr/>
<b>Net Assets</b>		<b>33,883,996</b>	34,886,078
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Restricted funds	9	<b>33,883,996</b>	34,886,078
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Board on 18 Dec 2024 and signed on its behalf by



.....  
**S Moss**  
Trustee



.....  
**J Courts**  
Trustee – Treasurer

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF CASHFLOWS  
Year ended 31 March 2024**

	<b>Note</b>	<b>2024</b> £	<b>2023</b> £
<b>Cashflow from operating activities</b>	11	<b>(78,126)</b>	<b>(242,298)</b>
<b>Cashflow from investing activities</b>			
Income from investments		<b>38,271</b>	5,638
		<hr/>	<hr/>
<b>Net cashflow used in investing activities</b>		<b>38,271</b>	5,638
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(39,855)</b>	<b>(236,660)</b>
<b>Cash balances at start of year</b>		<b>1,457,142</b>	1,693,802
		<hr/>	<hr/>
<b>Cash balances at year end</b>	12	<b>1,417,287</b>	1,457,142
		<hr/> <hr/>	<hr/> <hr/>

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

### **General information and basis of preparation**

The Jewish Community Secondary School Trust is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to support the UK's first truly inclusive state-funded Jewish Secondary School.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### **Going Concern**

It is the opinion of the Trustees that the use of the going concern basis of accounting is appropriate. The charity does not incur significant fixed costs and transfers to the School are made only when income has been raised. Having considered likely future cashflows the Trustees are comfortable that there will be sufficient funds to meet the liabilities of the Trust as they fall due for a period of at least twelve months from the date of approval of the financial statements.

### **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received. Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

### **Expenditure recognition**

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised as charitable activities including support costs and costs incurred in the governance of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### **Taxation**

The Trust is a registered Charity and is generally exempt from corporation tax but not from value added tax (VAT). The Charity's subsidiary undertakings are liable for corporation tax on taxable profits, though both entities have been dormant in the current and prior years..

**Fund Accounting**

All funds received by the Trust are restricted for the purpose of the construction and operation of the Jewish Community Secondary School and associated governance costs. Restricted funds comprise grants, donations and related gift aid received for this specific purpose.

**Tangible Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over their expected useful lives on the following basis:

Long leasehold property	- 2% straight line
IT Equipment	- 20% straight line
Fixtures, fittings & equipment	-10% straight line

**Investments**

Investments in subsidiary companies are recorded at original cost in the balance sheet.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

<b>1. Donations and legacies</b>	<b>2024</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Donations	<b>1,151,317</b>	1,566,750
Grants	<b>225,000</b>	-
HMRC tax refund (Gift Aid)	<b>277,189</b>	237,698
	<hr/>	<hr/>
	<b>1,653,506</b>	1,804,448
	<hr/> <hr/>	<hr/> <hr/>

All income in the current and prior year relates to restricted funds.

Donations in the year includes a repayment of prior year funding for the JV6 project which will not be progressed.

<b>2. Charitable activities</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Payments made to or on behalf of School in furtherance of charitable objectives	<b>1,747,068</b>	2,034,554
Depreciation	<b>926,284</b>	934,813
Auditors' remuneration (incl. VAT)	<b>7,980</b>	7,770
Administrative and governance costs	<b>12,527</b>	22,170
	<hr/>	<hr/>
	<b>2,693,859</b>	2,999,307
	<hr/> <hr/>	<hr/> <hr/>

### 3. Trustees and Employees

There were no employees during the current or prior year.

The Trustees did not receive any remuneration for their services as Trustees during the year and no expenses were reimbursed (2023 – none).

4. Fixed Assets

	Long leasehold property £	Fixtures, fittings & equipment £	IT equipment £	Total £
<b>Cost</b>				
As at 1 April 2023	44,185,097	1,287,039	1,933,959	47,406,095
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2024	<b>44,185,097</b>	<b>1,287,039</b>	<b>1,933,959</b>	<b>47,406,095</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>				
As at 1 April 2023	(10,799,098)	(1,174,685)	(1,933,959)	(13,907,742)
Charge for the year	(883,702)	(42,582)	-	(926,284)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2024	<b>(11,682,800)</b>	<b>(1,217,267)</b>	<b>(1,933,959)</b>	<b>(14,834,026)</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net Book Value</b>				
As at 31 March 2024	<b>32,502,297</b>	<b>69,772</b>	-	<b>32,572,069</b>
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2023	33,385,999	112,354	-	33,498,353
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There were no capital commitments at 31 March 2024 or at 31 March 2023.

The leasehold on the property is for a period of 99 years from 11 October 2010.

5. Investments

	2024 £	2023 £
As at 1 April and 31 March	2	2
	<hr/>	<hr/>

The company owns 100% of the share capital of JCoSS Construction Limited (£1) and JCoSS Sports Limited (£1). Both companies were dormant in the years ending 31 March 2023 and 2024.

**6. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gift Aid reclaimable	<b>23,448</b>	22,806
	<b>23,448</b>	22,806

**7. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>9,913</b>	7,311
Accruals	<b>33,883</b>	8,580
Other creditors	<b>85,014</b>	76,334
	<b>128,810</b>	92,225

**8. Contingent Liability**

Under the terms of the grant agreement with the Department for Education dated 23 December 2008, grants received towards the construction costs of the JCoSS school buildings may be repayable to the Secretary of State should the assets constructed with the grants cease to be used for purposes connected with the provision of education.

**9. Funds**

**Year ended 31 March 2024**

	<b>Balance at beginning of year</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at end of year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital fund	33,498,353	-	(926,284)	-	<b>32,572,069</b>
Voluntary contribution fund	730,972	1,567,261	(1,706,096)	(6,469)	<b>585,668</b>
Wolfson fund	8,352	-	(1,498)	(5,448)	<b>1,406</b>
Hardship fund	3,309	10,920	(10,668)	19,816	<b>23,377</b>
General PSRP	2,500	-	-	-	<b>2,500</b>
Aldenham PSRP	8,752	-	(5,405)	(1,400)	<b>1,947</b>
Equine PSRP	2,500	10,000	(9,550)	-	<b>2,950</b>
Therapy Room PSRP	20,309	25,000	(2,162)	(5,990)	<b>37,157</b>
Facilities upgrade	5,000	-	-	-	<b>5,000</b>
JV6	158,111	(158,069)	(42)	-	-
Fundraising campaign	18,106	2,250	-	(20,356)	-
Stanley Cohen CT	-	200,000	-	-	<b>200,000</b>
AJA	-	10,000	(1,085)	-	<b>8,915</b>
Grandparents' Tea	-	24,015	-	838	<b>24,853</b>
Other funds	429,814	400	(31,069)	19,009	<b>418,154</b>
	<b>34,886,078</b>	<b>1,691,777</b>	<b>(2,693,859)</b>	<b>-</b>	<b>33,883,996</b>

Informal Jewish education and extracurricular activities are funded by the Revenue Fund. There are funds to assist students with hardship and school uniforms and a fund for improvements to the main school hall.

Funds (continued)

Year ended 31 March 2023

	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
Capital fund	34,433,166	-	(934,813)	-	33,498,353
Voluntary contribution fund	1,202,782	1,519,673	(1,964,540)	(26,943)	730,972
Wolfson fund	-	20,000	(11,648)	-	8,352
Revenue fund	589	-	(589)	-	-
Music fund	-	1,700	-	(1,700)	-
Hardship fund	3,075	2,495	(2,261)	-	3,309
General PSRP	1,050	1,450	-	-	2,500
Aldenham PSRP	7,700	9,285	(8,233)	-	8,752
Equine PSRP	7,500	5,200	(10,200)	-	2,500
Therapy Room PSRP	-	30,000	(9,691)	-	20,309
Facilities upgrade	-	10,000	(5,000)	-	5,000
JV6	-	180,114	(22,003)	-	158,111
Fundraising campaign	-	18,106	-	-	18,106
Other funds	417,737	13,763	(28,629)	26,943	429,814
	<u>36,075,299</u>	<u>1,810,086</u>	<u>(2,999,307)</u>	<u>-</u>	<u>34,886,078</u>

10. Reconciliation of net expenditure to net cashflow from operating activities

	2024 £	2023 £
Net expenditure	(1,002,082)	(1,189,221)
Add: Depreciation	926,284	934,813
Less: Investment Income	(38,271)	(5,638)
(Increase)/decrease in debtors	(642)	(503)
Increase/(decrease) in creditors due within one year	36,585	18,251

Net cashflow from operating activities (78,126) (242,298)

11. Analysis of Changes in Net Funds	At 1 April 2023 £	Cash Flows £	At 31 March 2024 £
Cash in hand and at bank	1,457,142	(39,855)	1,417,287

12. Related Party Transactions with Trustees and Connected Persons

During the year the Trust purchased indemnity insurance on behalf of the Trustees at a cost of £1,475 (2023 - £1,436).

13. Ultimate Controlling Party

In the opinion of the Trustees there is no ultimate controlling party of the charitable company.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

England & Wales - Charity number 1107705

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# Accounts

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**Company number: 05313603**

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

**Registered Charity No. 1107705**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2023**

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<b>Trustees</b>	S D Moss CBE – Chair M Brent (appointed 4 April 2022) J Bryk (appointed 4 April 2022) J Courts – Treasurer A Jacob (appointed 4 April 2022) M Freedman G Harris N Ronson Allalouf H Soning J Sinyor
<b>Company Secretary</b>	J Courts
<b>Registered Office</b>	JCoSS Castlewood Road New Barnet Hertfordshire London EN4 9GE
<b>Auditor</b>	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London E14 4HD
<b>Bankers</b>	Natwest Bank City of London Office PO Box 11258 1 Princes Street London EC2R 8PA
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HY
<b>Charity Registration Number</b>	1107705
<b>Company Registration Number</b>	05313603

## **Introduction**

The Trustees, who are also directors of the charitable company, present their report and financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

## **Reference and Administrative Information**

The Jewish Community Secondary School Trust ("JCoSS") was incorporated as a company limited by guarantee on 15 December 2004 and is also registered as a charity with the Charity Commission for England and Wales (No.1107705).

The Trustees of the charity are listed on page 2.

## **Structure, Governance and Management**

### **Organisational Structure and Governance**

There is no separate deed of trust. The Memorandum and Articles of Association of the company constitute the governing document and are the equivalent of a deed of trust.

The governing body of the charity is the Board of Trustees supported by paid and voluntary professionals on a current needs basis.

Trustees are recruited from the community, based on the skills, knowledge and experience that each Trustee can bring to the Board.

Trustee training is undertaken periodically.

### **Management**

The Trustees are responsible for setting strategies and policies for the charity and for ensuring that these are implemented. To assist in this work the Trustees have established a number of sub committees which work with the governing body (GB) of the School. The areas which these sub committees cover are Finance, Fundraising, Property, Governance and Ethos.

There is no Chief Executive and the day-to-day management of the charity is carried out by the Trustees.

### **Risk Management**

The Trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks, such as meetings at appropriate intervals with those chairing the sub committees and the GB, final approval of all major policies by the Board of Trustees and the use of professional advisors when necessary.

## Objectives and Activities

### Objective and Public Benefit

The objects of the charity are the advancement of education, in particular by the provision and maintenance of a school or schools, and by ancillary or incidental educational activities for the benefit of the community.

The primary objective of the Trust has been to create and now to support the UK's first truly pluralist, state-funded Jewish secondary school.

The Trust's vision is that JCoSS will continue to be an innovative, forward-looking school at the forefront of faith-based secondary education development in the UK, catering for the needs of Jewish students from all sections of the community and playing a full and leading role in the Barnet learning community.

The School includes a specialist 50-place unit for children between the ages of 11-19 years old, with a range of learning difficulties across the autistic spectrum and is run with the financial assistance of Norwood, the UK's leading Jewish children and family services organisation.

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on Charities and Public Benefit, as required by section 17(5) of the Charities Act 2011.

### Achievements and Performance

The Trust has had a successful year of fundraising in the academic year 2022/23 and raised over £150,000 from external donations. Post 31 March 2023 we were successful in a bid to the Stanley Cohen Charitable Trust where the School was awarded £200,000 specifically designated to support the planning for the implementation of T Levels. This is by far the most amount of money we have raised in one year (not including building projects). This has been achieved by a number of campaigns, including a bursary drive, a large donation from Jewish Child's Day and two Grandparents Afternoons, the first since Covid. The donations have enabled the School to create a therapy room, create a mental health intervention programme, purchase much needed equipment for our SEN students and generate a fund for bursary assistance. Trustees are grateful for the generosity of all donors (including parents, by means of voluntary contributions) who have supported the Trust, both in this financial year and previous years. Without the help and support of the donors the School would not be the success that it is.

The School is proud of another successful academic year in 2022/23. Public examination results for GCSE, A level and Vocational courses were again truly exceptional. Seven students secured their places at Oxbridge / Medical School and the great majority of the year group successfully gained places at their chosen universities, including over 60% of the year group at Russell Group institutions.

The School continues to work hard in the areas of safeguarding, personal development and wider education. We are always looking to enhance opportunities for student leadership and increase provision for sixth form students in the area of employment-focused qualifications, in line with Government priorities. A major area of development in this regard is our strategic planning for the implementation of T Levels at JCoSS in September 2025 and beyond. This is an exciting new venture for the School and will offer a host of new opportunities to explore.

### Review of the Business

The results for the year are set out on page 9 to the financial statements. The deficit for the year amounted to £1,189,221 compared to a deficit of £1,151,848 in the prior year.

The following companies, which were dormant in the year, are wholly owned subsidiaries of the Jewish Community Secondary School Trust:

<b>Company</b>	<b>Principal Activity</b>
JCoSS Construction Limited	Dormant
JCoSS Sports Limited	Dormant

**Responsibilities for the Financial Statements**

The Trustees are responsible for preparing the Trustees' report 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 have elected to 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 surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures therefrom in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

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 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.

**Audit Information**

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the reasonable steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Plans for Future Years**

Looking forward, the charity will continue to ensure high standards in the delivery of our objectives. In the current year our priority will be to continue to raise charitable funds to support the School and to review the School's facilities to ensure it is providing its students with the best environment to learn.

**Auditor**

Under section 487 of the Companies Act 2006, PKF Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

By Order of the Trustees



**S Moss**

Date: 13 Dec 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JEWISH COMMUNITY  
SECONDARY SCHOOL TRUST**

**Opinion**

We have audited the financial statements of The Jewish Community Secondary School Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 Auditor's 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**

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

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

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

**Other information**

The other information comprises the information included in the Annual Report of the Governors, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report of the Governors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 Annual Report of the Governors (which includes the Trustees' report and Directors' report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report of the Governors (which includes the Trustees' report and Directors' report) has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 Trustees' responsibilities statement, 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.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Financial Reporting Standard 102 and the Charities SORP.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to enquiries of Trustees, review of minutes and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was a potential for management bias in the recognition of revenue. We addressed this through reviewing revenue in the year for evidence of entitlement and at the year end to ensure accounted for in the correct period.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the 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.



**Alastair Duke (Senior Statutory Auditor)  
For and on behalf of PKF Littlejohn LLP  
Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

Date: 19 Dec 2023

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating an income and expenditure account)  
Year ended 31 March 2023**

	Note	2023 Total £	2022 Total £
<b>Income from:</b>			
Donations and legacies	1	1,804,448	1,437,772
Investments		5,638	207
		<hr/>	<hr/>
<b>Total Income</b>		<b>1,810,086</b>	1,437,979
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	2	2,999,307	2,589,827
		<hr/>	<hr/>
<b>Total Expenditure</b>		<b>2,999,307</b>	2,589,827
		<hr/>	<hr/>
<b>Net expenditure</b>		<b>(1,189,221)</b>	(1,151,848)
<b>Reconciliation of funds:</b>			
<b>Total funds brought forward</b>		<b>36,075,299</b>	37,227,147
		<hr/>	<hr/>
<b>Total funds carried forward</b>	9	<b>34,886,078</b>	36,075,299
		<hr/> <hr/>	<hr/> <hr/>

All of the activities represent continuing activities of the charity. All funds are restricted and are to be used for the construction and operation of the Jewish Community Secondary School.

The statement of financial activities includes all gains and losses recognised during the year.

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

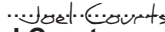
**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**  
Registered Company number: 05313603

**BALANCE SHEET**  
At 31 March 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible Assets	4	<b>33,498,353</b>	34,433,166
Investments	5	<b>2</b>	2
		<hr/>	<hr/>
		<b>33,498,355</b>	34,433,168
<b>Current Assets</b>			
Debtors	6	<b>22,806</b>	22,303
Cash at bank and in hand		<b>1,457,142</b>	1,693,802
		<hr/>	<hr/>
		<b>1,479,948</b>	1,716,105
<b>Creditors:</b> amounts falling due within one year	7	<b>(92,225)</b>	(73,974)
		<hr/>	<hr/>
<b>Net Current Assets</b>		<b>1,387,723</b>	1,642,131
		<hr/>	<hr/>
<b>Net Assets</b>		<b>34,886,078</b>	36,075,299
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Restricted funds	9	<b>34,886,078</b>	36,075,299
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Board on 13 Dec 2023 and signed on its behalf by

 .....  
Trustee

 .....  
**J Courts**  
Trustee – Treasurer

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF CASHFLOWS  
Year ended 31 March 2023**

	Note	2023 £	2022 £
<b>Cashflow from operating activities</b>	11	<b>(242,298)</b>	<b>(36,872)</b>
<b>Cashflow from investing activities</b>			
Income from investments		5,638	207
		<hr/>	<hr/>
<b>Net cashflow used in investing activities</b>		<b>5,638</b>	<b>207</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(236,660)</b>	<b>(36,665)</b>
<b>Cash balances at start of year</b>		<b>1,693,802</b>	<b>1,730,467</b>
		<hr/>	<hr/>
<b>Cash balances at year end</b>	12	<b>1,457,142</b>	<b>1,693,802</b>
		<hr/> <hr/>	<hr/> <hr/>

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**General information and basis of preparation**

The Jewish Community Secondary School Trust is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to support the UK's first truly inclusive state-funded Jewish Secondary School.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going Concern**

It is the opinion of the Trustees that the use of the going concern basis of accounting is appropriate. The charity does not incur significant fixed costs and transfers to the School are made only when income has been raised. Having considered likely future cashflows the Trustees are comfortable that there will be sufficient funds to meet the liabilities of the Trust as they fall due for a period of at least twelve months from the date of approval of the financial statements.

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received. Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**Expenditure recognition**

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised as charitable activities including support costs and costs incurred in the governance of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Taxation**

The Trust is a registered Charity and is generally exempt from corporation tax but not from value added tax (VAT). The Charity's subsidiary undertaking, JCoSS Construction Limited, is liable for corporation tax on taxable profits.

**Fund Accounting**

All funds received by the Trust are restricted for the purpose of the construction and operation of the Jewish Community Secondary School and associated governance costs. Restricted funds comprise grants, donations and related gift aid received for this specific purpose.

**Tangible Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over their expected useful lives on the following basis:

Long leasehold property	- 2% straight line
IT Equipment	- 20% straight line
Fixtures, fittings & equipment	-10% straight line

**Investments**

Investments in subsidiary companies are recorded at original cost in the balance sheet.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

<b>1. Donations and legacies</b>	<b>2023</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Donations	<b>1,566,750</b>	1,188,006
HMRC tax refund (Gift Aid)	<b>237,698</b>	249,766
	<hr/>	<hr/>
	<b>1,804,448</b>	1,437,772
	<hr/> <hr/>	<hr/> <hr/>

All income in the current and prior year relates to restricted funds.

<b>2. Charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Payments made to School in furtherance of charitable objectives	<b>2,034,554</b>	1,479,086
Depreciation	<b>934,813</b>	950,725
Professional fees expensed	-	129,553
Auditors' remuneration (incl. VAT)	<b>7,770</b>	7,230
Administrative and governance costs	<b>22,170</b>	23,233
	<hr/>	<hr/>
	<b>2,999,307</b>	2,589,827
	<hr/> <hr/>	<hr/> <hr/>

### 3. Trustees and Employees

There were no employees during the current or prior year.

The Trustees did not receive any remuneration for their services as Trustees during the year and no expenses were reimbursed (2022 – none).

4. Fixed Assets

	Long leasehold property £	Fixtures, fittings & equipment £	IT equipment £	Total £
<b>Cost</b>				
As at 1 April 2022	44,185,097	1,287,039	1,933,959	47,406,095
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2023	44,185,097	1,287,039	1,933,959	47,406,095
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
As at 1 April 2022	(9,915,396)	(1,123,574)	(1,933,959)	(12,972,929)
Charge for the year	(883,702)	(51,111)	-	(934,813)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2023	(10,799,098)	(1,174,685)	(1,933,959)	(13,907,742)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>				
As at 31 March 2023	<b>33,385,999</b>	<b>112,354</b>	-	<b>33,498,353</b>
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2022	34,269,701	163,465	-	34,433,166
	<hr/>	<hr/>	<hr/>	<hr/>

There were no capital commitments at 31 March 2023 or at 31 March 2022.

The leasehold on the property is for a period of 99 years from 11 October 2010.

5. Investments

	2023 £	2022 £
As at 1 April and 31 March	2	2
	<hr/>	<hr/>

The company owns 100% of the share capital of JCoSS Construction Limited (£1) and JCoSS Sports Limited (£1). Both companies were dormant in the years ending 31 March 2022 and 2023.

6. Debtors

	2023 £	2022 £
Gift Aid reclaimable	22,806	22,303
	<u>22,806</u>	<u>22,303</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,311	-
Accruals	8,580	8,253
Other creditors	76,334	65,721
	<u>92,225</u>	<u>73,974</u>

8. Contingent Liability

Under the terms of the grant agreement with the Department for Education dated 23 December 2008, grants received towards the construction costs of the JCoSS school buildings may be repayable to the Secretary of State should the assets constructed with the grants cease to be used for purposes connected with the provision of education.

9. Funds

Year ended 31 March 2023

	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
Capital fund	34,433,166	-	(934,813)	-	33,498,353
Voluntary contribution fund	1,202,782	1,519,673	(1,964,540)	(26,943)	730,972
Wolfson fund	-	20,000	(11,648)	-	8,352
Revenue fund	589	-	(589)	-	-
Music fund	-	1,700	-	(1,700)	-
Hardship fund	3,075	2,495	(2,261)	-	3,309
General PSRP	1,050	1,450	-	-	2,500
Aldenhams PSRP	7,700	9,285	(8,233)	-	8,752
Equine PSRP	7,500	5,200	(10,200)	-	2,500
Therapy Room PSRP	-	30,000	(9,691)	-	20,309
Facilities upgrade	-	10,000	(5,000)	-	5,000
JV6	-	180,114	(22,003)	-	158,111
Fundraising campaign	-	18,106	-	-	18,106
Other funds	417,737	13,763	(28,629)	26,943	429,814
	<u>36,075,299</u>	<u>1,810,086</u>	<u>(2,999,307)</u>	<u>-</u>	<u>34,886,078</u>

Informal Jewish education and extracurricular activities are funded by the Revenue Fund. There are funds to assist students with hardship and school uniforms and a fund for improvements to the main school hall. The amounts held for JV6 have been returned to funders after the year end.

Funds (continued)

Year ended 31 March 2022

	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
Capital fund	35,383,891	-	(950,725)	-	34,433,166
Voluntary contribution fund	1,720,970	1,405,829	(1,458,026)	(465,991)	1,202,782
Revenue fund	589	-	-	-	589
Music	-	3,700	(2,000)	-	1,700
Minibus fund	35,000	-	(35,000)	-	-
Hardship fund	3,075	-	-	-	3,075
Facilities upgrade	-	5,000	(5,000)	-	-
General PSRP	-	5,750	(4,700)	-	1,050
Aldenham PSRP	-	7,700	-	-	7,700
Equine PSRP	-	10,000	(2,500)	-	7,500
IT appeal	2,323	-	(2,323)	-	-
Annexe fund	78,500	-	(129,553)	51,053	-
Other funds	2,799	-	-	414,938	417,737
	<u>37,227,147</u>	<u>1,437,979</u>	<u>(2,589,827)</u>	<u>-</u>	<u>36,075,299</u>

10. Reconciliation of net expenditure to net cashflow from operating activities

	2023 £	2022 £
Net expenditure	(1,189,221)	(1,151,848)
Add: Depreciation	934,813	950,725
Less: Investment Income	(5,638)	(207)
(Increase)/decrease in debtors	(503)	127,396
Increase/(decrease) in creditors due within one year	18,251	37,062
Net cashflow from operating activities	<u>(242,298)</u>	<u>(36,872)</u>

	At 1 April 2022 £	Cash Flows £	At 31 March 2023 £
11. Analysis of Changes in Net Funds			
Cash in hand and at bank	1,693,802	236,660	1,457,142

12. Related Party Transactions with Trustees and Connected Persons

During the year the Trust purchased indemnity insurance on behalf of the Trustees at a cost of £1,436 (2022 - £1,438).

13. Ultimate Controlling Party

In the opinion of the Trustees there is no ultimate controlling party of the charitable company.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

England & Wales - Charity number 1107705

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# Accounts

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**Company number: 05313603**

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

**Registered Charity No. 1107705**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2022**

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<b>Trustees</b>	S D Moss CBE – Chair M Brent (appointed 4 April 2022) J Bryk (appointed 4 April 2022) S Clayman (resigned 17 July 2021) J Courts – Treasurer T Finkelstein (resigned 24 January 2022) A Jacob (appointed 4 April 2022) M Freedman G Harris N Ronson Allalouf H Soning J Sinyor
<b>Company Secretary</b>	J Courts
<b>Registered Office</b>	JCoSS Castlewood Road New Barnet Hertfordshire London EN4 9GE
<b>Auditor</b>	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London E14 4HD
<b>Bankers</b>	Natwest Bank City of London Office PO Box 11258 1 Princes Street London EC2R 8PA
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HY
<b>Charity Registration Number</b>	1107705
<b>Company Registration Number</b>	05313603

## **Introduction**

The Trustees, who are also directors of the charitable company, present their report and financial statements for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

## **Reference and Administrative Information**

The Jewish Community Secondary School Trust ("JCoSS") was incorporated as a company limited by guarantee on 15 December 2004 and is also registered as a charity with the Charity Commission for England and Wales (No.1107705).

The Trustees of the charity are listed on page 2.

## **Structure, Governance and Management**

### **Organisational Structure and Governance**

There is no separate deed of trust. The Memorandum and Articles of Association of the company constitute the governing document and are the equivalent of a deed of trust.

The governing body of the charity is the Board of Trustees supported by paid and voluntary professionals on a current needs basis.

Trustees are recruited from the community, based on the skills, knowledge and experience that each Trustee can bring to the Board.

Trustee training is undertaken periodically.

### **Management**

The Trustees are responsible for setting strategies and policies for the charity and for ensuring that these are implemented. To assist in this work the Trustees have established a number of sub committees which work with the governing body (GB) of the School. The areas which these sub committees cover are Finance, Fundraising, Property, Governance and Ethos.

There is no Chief Executive and the day-to-day management of the charity is carried out by the Trustees.

### **Risk Management**

The Trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks, such as meetings at appropriate intervals with those chairing the sub committees and the GB, final approval of all major policies by the Board of Trustees and the use of professional advisors when necessary.

## Objectives and Activities

### Objective and Public Benefit

The objects of the charity are the advancement of education, in particular by the provision and maintenance of a school or schools, and by ancillary or incidental educational activities for the benefit of the community.

The primary objective of the Trust has been to create and now to support the UK's first truly pluralist, state-funded Jewish secondary school.

The Trust's vision is that JCoSS will continue to be an innovative, forward-looking school at the forefront of faith-based secondary education development in the UK, catering for the needs of Jewish students from all sections of the community and playing a full and leading role in the Barnet learning community.

The School includes a specialist 50-place unit for children between the ages of 11-19 years old, with a range of learning difficulties across the autistic spectrum and is run with the assistance of Norwood, the UK's leading Jewish children and family services organisation with particular expertise in special educational services.

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on Charities and Public Benefit, as required by section 17(5) of the Charities Act 2011.

### Achievements and Performance

The school had another successful academic year in 2021-22, returning by the end to normal operation after the pandemic. Public exam results for GCSE, A level and Vocational courses (awarded by exams for the first time since 2019 sustained the high standards of previous years and record numbers were placed in first choice universities, two-thirds of them in Russell Group or Top-25 Universities.

The School continues to work hard in the areas of safeguarding, personal development and wider education. The School is also continuing to explore ways to increase provision for 6<sup>th</sup> form students in the area of employment-focussed qualifications, in line with Government priorities.

General fundraising has continued in line with the strategy of previous years, and the Trustees are grateful for the generosity of all donors (including parents, by means of voluntary contributions) who have supported the Trust, both in this financial year and previous years. Without the help and support of the donors the School would not have been or continue to be the success it is.

### Review of the Business

The results for the year are set out on page 9 to the financial statements. The deficit for the year amounted to £1,151,848 compared to a deficit of £371,311 in the prior year.

The following companies, which were dormant in the year, are wholly owned subsidiaries of the Jewish Community Secondary School Trust:

<b>Company</b>	<b>Principal Activity</b>
JCoSS Construction Limited	Dormant
JCoSS Sports Limited	Dormant

### Responsibilities for the Financial Statements

The Trustees are responsible for preparing the Trustees' report 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 have elected to 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 surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures therefrom in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

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 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.

### Audit Information

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the reasonable steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### Plans for Future Years

Looking forward, the charity will continue to ensure high standards in the delivery of our objectives. In the current year our priority will be to continue to raise charitable funds to support the School and to review the School's facilities to ensure it is providing its students with the best environment to learn.

### Auditor

Under section 487 of the Companies Act 2006, PKF Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

By Order of the Trustees

*Stephen Moss*

**S Moss**

Date: 12 Dec 2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JEWISH COMMUNITY  
SECONDARY SCHOOL TRUST**

**Opinion**

We have audited the financial statements of The Jewish Community Secondary School Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 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 Auditor's 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**

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

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

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

**Other information**

The other information comprises the information included in the Annual Report of the Governors, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report of the Governors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 Annual Report of the Governors (which includes the Trustees' report and Directors' report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report of the Governors (which includes the Trustees' report and Directors' report) has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 Trustees' responsibilities statement, 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.

**Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Financial Reporting Standard 102 and the Charities SORP.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to enquiries of Trustees, review of minutes and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was a potential for management bias in the recognition of revenue. We addressed this through reviewing revenue in the year for evidence of entitlement and at the year end to ensure accounted for in the correct period.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the 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.



**Alastair Duke (Senior Statutory Auditor)  
For and on behalf of PKF Littlejohn LLP  
Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

Date: 12 Dec 2022

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating an income and expenditure account)  
Year ended 31 March 2022**

	Note	2022 Total £	2021 Total £
<b>Income from:</b>			
Donations and legacies	1	1,437,772	1,572,026
Investments		207	774
		<hr/>	<hr/>
<b>Total Income</b>		<b>1,437,979</b>	1,572,800
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	2	2,589,827	1,944,111
		<hr/>	<hr/>
<b>Total Expenditure</b>		<b>2,589,827</b>	1,944,111
		<hr/>	<hr/>
<b>Net expenditure</b>		<b>(1,151,848)</b>	(371,311)
<b>Reconciliation of funds:</b>			
<b>Total funds brought forward</b>		<b>37,227,147</b>	37,598,458
		<hr/>	<hr/>
<b>Total funds carried forward</b>	9	<b>36,075,299</b>	37,227,147
		<hr/> <hr/>	<hr/> <hr/>

All of the activities represent continuing activities of the charity. All funds are restricted and are to be used for the construction and operation of the Jewish Community Secondary School.

The statement of financial activities includes all gains and losses recognised during the year.

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**  
Registered Company number: 05313603

**BALANCE SHEET**  
At 31 March 2022

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible Assets	4	<b>34,433,166</b>	35,383,891
Investments	5	<b>2</b>	2
		<hr/>	<hr/>
		<b>34,433,168</b>	35,383,893
<b>Current Assets</b>			
Debtors	6	<b>22,303</b>	149,699
Cash at bank and in hand		<b>1,693,802</b>	1,730,467
		<hr/>	<hr/>
		<b>1,716,105</b>	1,880,166
<b>Creditors:</b> amounts falling due within one year	7	<b>(73,974)</b>	(36,912)
		<hr/>	<hr/>
<b>Net Current Assets</b>		<b>1,642,131</b>	1,843,254
		<hr/>	<hr/>
<b>Net Assets</b>		<b>36,075,299</b>	37,227,147
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Restricted funds	9	<b>36,075,299</b>	37,227,147
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Board on 12 Dec 2022  
and signed on its behalf by

*Stephen Moss*  
**S Moss**  
Trustee

*Joel Courts*  
**J Courts**  
Trustee – Treasurer

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF CASHFLOWS  
Year ended 31 March 2022**

	Note	2022 £	2021 £
<b>Cashflow from operating activities</b>	11	<b>(36,872)</b>	272,265
<b>Cashflow from investing activities</b>			
Purchase of tangible assets		-	(27,849)
Income from investments		<b>207</b>	774
		<hr/>	<hr/>
<b>Net cashflow used in investing activities</b>		<b>207</b>	(27,075)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(36,665)</b>	245,190
<b>Cash balances at start of year</b>		<b>1,730,467</b>	1,485,277
		<hr/>	<hr/>
<b>Cash balances at year end</b>	12	<b>1,693,802</b>	1,730,467
		<hr/> <hr/>	<hr/> <hr/>

The Accounting Policies and Notes on pages 12 to 17 form part of these Financial Statements.

**General information and basis of preparation**

The Jewish Community Secondary School Trust is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to support the UK's first truly inclusive state-funded Jewish Secondary School.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going Concern**

It is the opinion of the Trustees that the use of the going concern basis of accounting is appropriate. The charity does not incur significant fixed costs and transfers to the School are made only when income has been raised. Having considered likely future cashflows the Trustees are comfortable that there will be sufficient funds to meet the liabilities of the Trust as they fall due for a period of at least twelve months from the date of approval of the financial statements.

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received. Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**Expenditure recognition**

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised as charitable activities including support costs and costs incurred in the governance of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Taxation**

The Trust is a registered Charity and is generally exempt from corporation tax but not from value added tax (VAT). The Charity's subsidiary undertaking, JCoSS Construction Limited, is liable for corporation tax on taxable profits.

**Fund Accounting**

All funds received by the Trust are restricted for the purpose of the construction and operation of the Jewish Community Secondary School and associated governance costs. Restricted funds comprise grants, donations and related gift aid received for this specific purpose.

**Tangible Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over their expected useful lives on the following basis:

Long leasehold property	- 2% straight line
IT Equipment	- 20% straight line
Fixtures, fittings & equipment	-10% straight line

**Investments**

Investments in subsidiary companies are recorded at original cost in the balance sheet.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

1. Donations and legacies	2022 Total £	2021 Total £
Donations	1,188,006	1,335,605
HMRC tax refund (Gift Aid)	249,766	236,421
	<hr/>	<hr/>
	<b>1,437,772</b>	<b>1,572,026</b>
	<hr/> <hr/>	<hr/> <hr/>

All income in the current and prior year relates to restricted funds.

2. Charitable activities	2022 £	2021 £
Payments made to School in furtherance of charitable objectives	1,479,086	922,460
Depreciation	950,725	993,735
Professional fees expensed	129,553	-
Auditors' remuneration (incl. VAT)	7,230	7,230
Administrative and governance costs	23,233	20,686
	<hr/>	<hr/>
	<b>2,589,827</b>	<b>1,944,111</b>
	<hr/> <hr/>	<hr/> <hr/>

### 3. Trustees and Employees

There were no employees during the current or prior year.

The Trustees did not receive any remuneration for their services as Trustees during the year and no expenses were reimbursed (2021 – none).

4. Fixed Assets

	Long leasehold property £	Fixtures, fittings & equipment £	IT equipment £	Total £
<b>Cost</b>				
As at 1 April 2021	44,185,097	1,287,039	1,933,959	47,406,095
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2022	44,185,097	1,287,039	1,933,959	47,406,095
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
As at 1 April 2021	(9,031,694)	(1,062,330)	(1,928,180)	(12,022,204)
Charge for the year	(883,702)	(61,244)	(5,779)	(950,725)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2022	(9,915,396)	(1,123,574)	(1,933,959)	(12,972,929)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>				
As at 31 March 2022	<b>34,269,701</b>	<b>163,465</b>	-	<b>34,433,166</b>
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2021	32,153,403	224,709	5,779	35,383,891
	<hr/>	<hr/>	<hr/>	<hr/>

There were no capital commitments at 31 March 2022 or at 31 March 2021.

The leasehold on the property is for a period of 99 years from 11 October 2010.

5. Investments

	2022 £	2021 £
As at 1 April and 31 March	2	2
	<hr/>	<hr/>

The company owns 100% of the share capital of JCoSS Construction Limited (£1) and JCoSS Sports Limited (£1). Both companies were dormant in the years ending 31 March 2021 and 2022.

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	£	£
Professional fees for planned capital developments	-	129,382
Gift Aid reclaimable	<b>22,303</b>	20,317
	<hr/>	<hr/>
	<b>22,303</b>	149,699
	<hr/> <hr/>	<hr/> <hr/>

**7. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Accruals	<b>8,253</b>	7,260
Other creditors	<b>65,721</b>	29,652
	<hr/>	<hr/>
	<b>73,974</b>	36,912
	<hr/> <hr/>	<hr/> <hr/>

**8. Contingent Liability**

Under the terms of the grant agreement with the Department for Education dated 23 December 2008, grants received towards the construction costs of the JCoSS school buildings may be repayable to the Secretary of State should the assets constructed with the grants cease to be used for purposes connected with the provision of education.

**9. Funds**

**Year ended 31 March 2022**

	<b>Balance at beginning of year</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at end of year</b>
	£	£	£	£	£
Capital fund	35,383,891	-	(950,725)	-	<b>34,433,166</b>
Voluntary contribution fund	1,720,970	1,405,829	(1,458,026)	(465,991)	<b>1,202,782</b>
Revenue fund	589	-	-	-	<b>589</b>
Music	-	3,700	(2,000)	-	<b>1,700</b>
Minibus fund	35,000	-	(35,000)	-	-
Hardship fund	3,075	-	-	-	<b>3,075</b>
Facilities upgrade	-	5,000	(5,000)	-	-
General PSRP	-	5,750	(4,700)	-	<b>1,050</b>
Aldenham PSRP	-	7,700	-	-	<b>7,700</b>
Equine PSRP	-	10,000	(2,500)	-	<b>7,500</b>
IT appeal	2,323	-	(2,323)	-	-
Annexe fund	78,500	-	(129,553)	51,053	-
Other funds	2,799	-	-	414,938	<b>417,737</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>37,227,147</b>	<b>1,437,979</b>	<b>(2,589,827)</b>	<b>-</b>	<b>36,075,299</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Informal Jewish education and extracurricular activities are funded by the Revenue Fund. There are funds to assist students with hardship and school uniforms and a fund for improvements to the main school hall.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

England & Wales - Charity number 1107705

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# Accounts

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**Company number: 05313603**

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**

**Registered Charity No. 1107705**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2021**

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<b>Trustees</b>	S D Moss CBE – Chair S Clayman (resigned 17 July 2021) J Courts – Treasurer T Finkelstein M Freedman D Kyte (resigned 18 May 2020) G Harris N Ronson Allalouf H Soning J Sinyor (appointed 18 January 2021)
<b>Company Secretary</b>	J Courts
<b>Registered Office</b>	JCoSS Castlewood Road New Barnet Hertfordshire London EN4 9GE
<b>Auditor</b>	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London E14 4HD
<b>Bankers</b>	Natwest Bank City of London Office PO Box 11258 1 Princes Street London EC2R 8PA
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HY
<b>Charity Registration Number</b>	1107705
<b>Company Registration Number</b>	05313603

## **Introduction**

The Trustees, who are also directors of the charitable company, present their report and financial statements for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

## **Reference and Administrative Information**

The Jewish Community Secondary School Trust ("JCoSS") was incorporated as a company limited by guarantee on 15 December 2004 and is also registered as a charity with the Charity Commission for England and Wales (No.1107705).

The Trustees of the charity are listed on page 2.

## **Structure, Governance and Management**

### **Organisational Structure and Governance**

There is no separate deed of trust. The Memorandum and Articles of Association of the company constitute the governing document and are the equivalent of a deed of trust.

The governing body of the charity is the Board of Trustees supported by paid and voluntary professionals on a current needs basis.

Trustees are recruited from the community, based on the skills, knowledge and experience that each Trustee can bring to the Board.

Trustee training is undertaken periodically.

### **Management**

The Trustees are responsible for setting strategies and policies for the charity and for ensuring that these are implemented. To assist in this work the Trustees have established a number of sub committees which work with the governing body (GB) of the School. The areas which these sub committees cover are Finance, Fundraising, Property and Ethos.

There is no Chief Executive and the day-to-day management of the charity is carried out by the Trustees.

### **Risk Management**

The Trustees confirm that they have identified and reviewed the major risks to which the charity is exposed and have established systems to mitigate those risks, such as meetings at appropriate intervals with those chairing the sub committees and the GB, final approval of all major policies by the Board of Trustees and the use of professional advisors when necessary.

## Objectives and Activities

### Objective and Public Benefit

The objects of the charity are the advancement of education, in particular by the provision and maintenance of a school or schools, and by ancillary or incidental educational activities for the benefit of the community.

The primary objective of the Trust has been to create and now to support the UK's first truly pluralist, state-funded Jewish secondary school.

The Trust's vision is that JCoSS will continue to be an innovative, forward-looking school at the forefront of faith-based secondary education development in the UK, catering for the needs of Jewish students from all sections of the community and playing a full and leading role in the Barnet learning community.

The School includes a specialist 50-place unit for children between the ages of 11-19 years old, with a range of learning difficulties across the autistic spectrum and is run with the assistance of Norwood, the UK's leading Jewish children and family services organisation with particular expertise in special educational services.

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on Charities and Public Benefit, as required by section 17(5) of the Charities Act 2011.

### Achievements and Performance

The school had another successful academic year in 2020/21 despite the challenges of the pandemic. Public exam results for GCSE, A level and Vocational courses (awarded via school assessed grades) sustained the high standards of previous years and, despite the uncertainties surrounding confirmation of A levels, the great majority of the cohort were placed in firm or insurance universities, two-thirds of them in Russell Group or Top-25 Universities and 10 at Oxbridge or Medical School.

We continue to plan for expansion of the school in view of persistent oversubscription; an application for DfE funding was not successful but a fresh one will be made, and other sources sought for funds. We are also exploring ways to increase provision for 6<sup>th</sup> form students in the area of employment-focussed qualifications, in line with Government priorities.

More general fundraising has continued in line with the strategy of previous years, and the Trustees are grateful for the generosity of all donors (including parents, by means of voluntary contributions) who have supported the Trust, both in this financial year and previous years. Without the help and support of the donors the School would not have been or continue to be the success it is.

### Review of the Business

The results for the year are set out on page 9 to the financial statements. The deficit for the year amounted to £1,260,724 compared to a deficit of £864,581 in the prior year.

The following companies, which were dormant in the year, are wholly owned subsidiaries of the Jewish Community Secondary School Trust:

<b>Company</b>	<b>Principal Activity</b>
JCoSS Construction Limited	Dormant
JCoSS Sports Limited	Dormant

### Responsibilities for the Financial Statements

The Trustees are responsible for preparing the Trustees' report 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 have elected to 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 surplus of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures therefrom in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

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 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.

### Audit Information

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the reasonable steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

### Plans for Future Years

Looking forward, the charity will continue to ensure high standards in the delivery of our objectives. In the current year our priority will be to continue to raise charitable funds to support the School and to review the School's facilities to ensure it is providing its students with the best environment to learn.

In view of the School's consistent oversubscription, the Trustees have obtained planning permission for an additional building which will support a further 150 students and for which funds are being sought for its development.

### Auditor

Under section 487 of the Companies Act 2006, PKF Littlejohn LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

By Order of the Trustees

*Stephen Moss*

**S Moss**

Date: 14 Dec 2021

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JEWISH COMMUNITY  
SECONDARY SCHOOL TRUST**

**Opinion**

We have audited the financial statements of The Jewish Community Secondary School Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, 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, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 Auditor's 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**

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

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

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

**Other information**

The other information comprises the information included in the Annual Report of the Governors, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report of the Governors. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 Annual Report of the Governors (which includes the Trustees' report and Directors' report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Annual Report of the Governors (which includes the Trustees' report and Directors' report) has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 Trustees' responsibilities statement, 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.

**Auditor's responsibilities for the audit of the financial statements**

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

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

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Financial Reporting Standard 102 and the Charities SORP.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charity with those laws and regulations. These procedures included, but were not limited to enquiries of Trustees, review of minutes and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was a potential for management bias in the recognition of revenue. We addressed this through reviewing revenue in the year for evidence of entitlement and at the year end to ensure accounted for in the correct period.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the 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.



**Alastair Duke (Senior Statutory Auditor)  
For and on behalf of PKF Littlejohn LLP  
Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

Date: 14 Dec 2021

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating an income and expenditure account)  
Year ended 31 March 2021**

	Note	2021 Total £	2020 Total As restated £
<b>Income from:</b>			
Donations and legacies	1	1,572,026	1,452,910
Investments		774	5,819
		<hr/>	<hr/>
<b>Total Income</b>		<b>1,572,800</b>	1,458,729
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities		1,944,111	2,719,453
		<hr/>	<hr/>
<b>Total Expenditure</b>		<b>1,944,111</b>	2,719,453
		<hr/>	<hr/>
<b>Net expenditure</b>	2	<b>(371,311)</b>	(1,260,724)
<b>Reconciliation of funds:</b>			
<b>Total funds brought forward</b>		<b>37,598,458</b>	38,859,182
		<hr/>	<hr/>
<b>Total funds carried forward</b>	9	<b>37,227,147</b>	37,598,458
		<hr/>	<hr/>

All of the activities represent continuing activities of the charity. All funds are restricted and are to be used for the construction and operation of the Jewish Community Secondary School.

The statement of financial activities includes all gains and losses recognised during the year.

The Accounting Policies and Notes on pages 12 to 18 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY SCHOOL TRUST**  
Registered Company number: 05313603

**BALANCE SHEET**  
At 31 March 2021

	Note	2021 £	2020 As restated £
<b>Fixed Assets</b>			
Tangible Assets	4	<b>35,383,891</b>	36,349,777
Investments	5	<b>2</b>	2
		<hr/>	<hr/>
		<b>35,383,893</b>	36,349,779
<b>Current Assets</b>			
Debtors	6	<b>149,699</b>	138,774
Cash at bank and in hand		<b>1,730,467</b>	1,485,277
		<hr/>	<hr/>
		<b>1,880,166</b>	1,624,051
<b>Creditors:</b> amounts falling due within one year	7	<b>(36,912)</b>	(375,372)
		<hr/>	<hr/>
<b>Net Current Assets</b>		<b>1,843,254</b>	1,248,679
		<hr/>	<hr/>
<b>Net Assets</b>		<b>37,227,147</b>	37,598,458
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds</b>			
Restricted funds	9	<b>37,227,147</b>	37,598,458
		<hr/> <hr/>	<hr/> <hr/>

14 Dec 2021

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

*Stephen Moss*

.....  
**S Moss**  
Trustee

*Joel Courts*

.....  
**J Courts**  
Trustee – Treasurer

The Accounting Policies and Notes on pages 12 to 18 form part of these Financial Statements.

**THE JEWISH COMMUNITY SECONDARY  
SCHOOL TRUST**

**STATEMENT OF CASHFLOWS  
Year ended 31 March 2021**

	Note	2021 £	2020 £
<b>Cashflow from operating activities</b>	10	<b>272,265</b>	(691,246)
<b>Cashflow from investing activities</b>			
Purchase of tangible assets		(27,849)	(14,510)
Income from investments		774	5,819
		<hr/>	<hr/>
<b>Net cashflow used in investing activities</b>		<b>(27,075)</b>	(8,691)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>245,190</b>	(699,937)
<b>Cash balances at start of year</b>		<b>1,485,277</b>	2,185,214
		<hr/>	<hr/>
<b>Cash balances at year end</b>	11	<b>1,730,467</b>	1,485,277
		<hr/> <hr/>	<hr/> <hr/>

The Accounting Policies and Notes on pages 12 to 18 form part of these Financial Statements.

**General information and basis of preparation**

The Jewish Community Secondary School Trust is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to support the UK's first truly inclusive state-funded Jewish Secondary School.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going Concern**

It is the opinion of the Trustees that the use of the going concern basis of accounting is appropriate. The charity does not incur significant fixed costs and transfers to the School are made only when income has been raised. Having considered likely future cashflows the Trustees are comfortable that there will be sufficient funds, taking into account the ongoing impact of Covid-19, to meet the liabilities of the Trust as they fall due for a period of at least twelve months from the date of approval of the financial statements.

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received. Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**Expenditure recognition**

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised as charitable activities including support costs and costs incurred in the governance of the Charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Taxation**

The Trust is a registered Charity and is generally exempt from corporation tax but not from value added tax (VAT). The Charity's subsidiary undertaking, JCoSS Construction Limited, is liable for corporation tax on taxable profits.

**Fund Accounting**

All funds received by the Trust are restricted for the purpose of the construction and operation of the Jewish Community Secondary School and associated governance costs. Restricted funds comprise grants, donations and related gift aid received for this specific purpose.

**Tangible Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less any estimated residual value, evenly over their expected useful lives on the following basis:

Long leasehold property	- 2% straight line
IT Equipment	- 20% straight line
Fixtures, fittings & equipment	-10% straight line

**Investments**

Investments in subsidiary companies are recorded at original cost in the balance sheet.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

1. Donations and legacies

	2021 Total £	2020 Total £
Donations	1,335,605	1,210,664
HMRC tax refund (Gift Aid)	236,421	242,246
	<hr/>	<hr/>
	1,572,026	1,452,910
	<hr/>	<hr/>

All income in the current and prior year relates to restricted funds.

2. Net Outgoing Resources

	2021 £	2020 £
This is stated after charging:		
Depreciation	993,735	1,071,533
Auditors' remuneration (incl. VAT)	7,230	7,190
	<hr/>	<hr/>

3. Trustees and Employees

There were no employees during the year.

The Trustees did not receive any remuneration for their services as Trustees during the year and no expenses were reimbursed (2020 – none).

4. Fixed Assets

	Long leasehold property £	Fixtures, fittings & equipment £	IT equipment £	Total £
<b>Cost</b>				
As at 1 April 2020	44,161,096	1,283,191	1,933,959	47,378,246
Additions	24,001	3,848	-	27,849
	_____	_____	_____	_____
As at 31 March 2020	44,185,097	1,287,039	1,933,959	47,406,095
	=====	=====	=====	=====
<b>Depreciation</b>				
As at 1 April 2020	(8,147,992)	(970,180)	(1,910,297)	(11,028,469)
Charge for the year	(883,702)	(92,150)	(17,883)	(993,735)
	_____	_____	_____	_____
As at 31 March 2021	(9,031,694)	(1,062,330)	(1,928,180)	(12,022,204)
	=====	=====	=====	=====
<b>Net Book Value</b>				
As at 31 March 2021	<b>32,153,403</b>	<b>224,709</b>	<b>5,779</b>	<b>35,383,891</b>
	_____	_____	_____	_____
As at 31 March 2020	36,013,104	313,011	23,662	36,349,777
	=====	=====	=====	=====

There were no capital commitments at 31 March 2021 or at 31 March 2020.

The leasehold on the property is for a period of 99 years from 11 October 2010.

5. Investments

	2020 £	2019 £
As at 1 April and 31 March	2	2
	=====	=====

The company owns 100% of the share capital of JCoSS Construction Limited (£1) and JCoSS Sports Limited (£1). Both companies were dormant in the years ending 31 March 2020 and 2021.

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Professional fees for planned capital developments	<b>129,382</b>	96,918
Gift Aid reclaimable	<b>20,317</b>	41,856
	<hr/>	<hr/>
	<b>149,699</b>	138,774
	<hr/> <hr/>	<hr/> <hr/>

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Accruals	<b>7,260</b>	41,642
Other creditors	<b>29,652</b>	333,730
	<hr/>	<hr/>
	<b>36,912</b>	375,372
	<hr/> <hr/>	<hr/> <hr/>

**8. Contingent Liability**

Under the terms of the grant agreement with the Department for Education dated 23 December 2008, grants received towards the construction costs of the JCoSS school buildings may be repayable to the Secretary of State should the assets constructed with the grants cease to be used for purposes connected with the provision of education.

**9. Funds**

**Year ended 31 March 2021**

	<b>Balance at beginning of year As restated</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at end of year</b>
	£	£	£	£	£
Capital fund	36,349,777	-	(993,735)	27,849	<b>35,383,891</b>
Voluntary contribution fund	1,208,758	1,377,471	(854,544)	(27,849)	<b>1,703,836</b>
Revenue fund	16,915	13,109	(29,435)	-	<b>589</b>
Minibus fund	-	35,000	-	-	<b>35,000</b>
Hardship fund	3,075	-	-	-	<b>3,075</b>
Main hall fund	17,134	-	(17,134)	-	<b>-</b>
IT appeal	-	51,586	(49,263)	-	<b>2,323</b>
Annexe fund	-	78,500	-	-	<b>78,500</b>
Other funds	2,799	-	-	-	<b>2,799</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>37,598,458</b>	<b>1,572,800</b>	<b>1,944,111</b>	<b>-</b>	<b>37,227,147</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Informal Jewish education and extracurricular activities are funded by the Revenue Fund. There are funds to assist students with hardship and school uniforms and a fund for improvements to the main school hall.

Funds (continued)

Year ended 31 March 2020

	Balance at beginning of year As restated £	Income £	Expenditure £	Transfers £	Balance at end of year £
Capital fund	37,406,800	-	(1,071,533)	14,510	<b>36,349,777</b>
Voluntary contribution fund	1,401,450	1,413,587	(1,591,769)	(14,510)	<b>1,208,758</b>
Revenue fund	7,808	25,142	(16,035)	-	<b>16,915</b>
Hardship fund	3,075	-	-	-	<b>3,075</b>
Main Hall fund	37,250	20,000	(40,116)	-	<b>17,134</b>
Other funds	2,799	-	-	-	<b>2,799</b>
	<u>38,859,182</u>	<u>1,458,729</u>	<u>(2,719,453)</u>	<u>-</u>	<u><b>37,598,458</b></u>

10. Reconciliation of net expenditure to net cashflow from operating activities

	2021 £	2020 £
Net expenditure	(371,311)	(1,260,724)
Add: Depreciation	993,735	1,071,533
Less: Investment Income (increase)/decrease in debtors	(774)	(5,819)
Increase/(decrease) in creditors due within one year	(10,925)	70,667
	<b>(338,460)</b>	<b>(566,903)</b>
Net cashflow from operating activities	<u>272,265</u>	<u>(691,246)</u>

11. Analysis of Changes in Net Funds

	At 1 April 2020 £	Cash Flows £	At 31 March 2021 £
Cash in hand and at bank	1,485,277	(245,190)	<b>1,730,467</b>

12. Related Party Transactions with Trustees and Connected Persons

During the year the Trust purchased indemnity insurance on behalf of the Trustees at a cost of £1,526 (2020 - £1,970).

13. Ultimate Controlling Party

In the opinion of the Trustees there is no ultimate controlling party of the charitable company.

14. Prior year adjustment

The comparative figures have been restated to separately identify the reserves relating to voluntary contributions in excess of funding the capital costs of the school. As a result, the Capital Fund reserve brought forward at 1 April 2019 has been restated:

	£
Capital fund as previously stated at 1 April 2019	38,808,250
Adjustment to separate Voluntary Contribution Fund	(1,401,450)
	<hr/>
Capital fund as restated at 1 April 2019	37,406,800
	<hr/> <hr/>

Income in the year to 31 March 2020, previously attributed to the Capital Fund, has been restated to the Voluntary Contribution Fund, with a transfer to the Capital Fund reflecting fixed additions not funded by other restricted donations.