YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

England & Wales · Charity number 1116922

Details

Status	Registered
Legal form	Other
Registered	2006-11-22
Register	View on the Charity Commission register

Contact

Address	153 Stamford Hill London N16 5LG
Phone	02088008612

Activities

Objects: 3.1 THE ADVANCEMENT OF ORTHODOX JEWISH RELIGION ORTHODOX JEWISH RELIGIOUS EDUCATION AND EDUCATION IN GENERAL AND IN PARTICULAR (BUT NOT EXCLUSIVELY) BY SUPPORTING THE CHARITABLE ACTIVITIES OF THE SCHOOL3.2 THE RELIEF OF POVERTY SICKNESS AND INFIRMITY AMONG PERSONS OF THE JEWISH FAITH3.3 SUCH OTHER PURPOSES AS ARE CHARITABLE ACCORDING TO ENGLISH LAW AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE3.4 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH A MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR OR TOWARDS SUCH OF THE OBJECTS OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME AT THEIR ABSOLUTE DISCRETION DETERMINE INCLUDING PAYMENTS BY WAY OF GIFT OR LOAN (WITH OR WITHOUT INTEREST) TO INDIVIDUAL PERSONS IN ANY PART OF THE WORLD PROVIDED THAT SUCH PERSONS QUALIFY AS OBJECTS OF THE CHARITY AND IN PARTICULAR FOR THE CHARITABLE ACTIVATES OF THE SCHOOL AS DETERMINED BY ENGLISH LAW

Activities: The objectives of the charity are the advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish community of North London.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, HACKNEY AND HARINGEY
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£374,635	£438,929	-	-
2024-08-31	£246,863	£255,151	-	-
2023-08-31	£191,306	£167,642	-	-
2022-08-31	£156,466	£167,969	-	-
2021-08-31	£2,548,449	£2,472,256	£537,369	107
2020-08-31	£2,158,338	£2,081,860	£461,176	141

Trustees

Name	Role	Appointed
ARIEYE RAND		
Dovid Baruch Halberstam		2020-07-01

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

England & Wales - Charity number 1116922

Accounts

REGISTERED CHARITY NUMBER: 1116922

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

FOR

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

REPORT OF THE TRUSTEES for the year ended 31 August 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish Community of North London.

b) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

c) The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner as the trustees may in their absolute discretion determine, including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the charity and in particular for the charitable activities of the school as determined by English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities.The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Yesodey Hatorah Primary Schools were founded in 1942 by refugees from Eastern Europe, with an ethos that has continued until today of instilling into our pupils a value system that helps them flourish in the wider society. Many of our alumnae have gone on to play leading roles in both the local community and in other communities throughout the UK, Europe and beyond.

In line with guidance from the DfE, the primary school for girls was registered under a new entity, Yesodey Hatorah Girls School Limited. In accordance with its objects, Yesodey Hatorah Primary School Trust continues to support the school as well as undertaking other charitable activities.

FINANCIAL REVIEW

Financial position and results

The financial results for the year to 31 August 2025 are shown in the attached financial statements.

Total income increased from £246,863 to £374,635 and total expenditure increased from £255,151 to £438,929 in comparison with the previous period.

There was a net decrease in funds of £64,294 (2024 - £8,288) with total unrestricted funds carried forward of £476,948 (2024 - £541,242).

Investment policy and objectives

Under its governing deed the charity has power to invest in any way the trustees wish.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 August 2025 would be three months of resources expended which equates to approximately £109,000.

The actual free reserves as at 31 August 2025 were £172,832. In calculating the reserves, the trustees have excluded from total funds, fixed assets, related loan obligations and any restricted funds.

FUTURE PLANS

The trustees will continue to maintain their support of the school and their other charitable endeavours.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School is an unincorporated registered charity (1116922) governed by its Trust Deed, dated 5 November 2006.

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure

The board of trustees administers the charity. The board meets quarterly.

Induction and training of new trustees

The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network

At present Yesodey Hatorah Primary Girls School Trust does not consider itself part of a wider network.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1116922

Principal address

153 Stamford Hill
London
N16 5LG

Trustees

Mr A Rand
Mr D B Halberstam

Independent Examiner

Yedidya A Zaiden FCCA
Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Principal bankers

HSBC Bank plc
465 Bethnal Green Road
Bethnal Green
London
E2 9QW

Natwest
153 Stamford Hill
London
N16 5LG

Approved by order of the board of trustees on 21 May 2026 and signed on its behalf by:

Mr D B Halberstam - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Independent examiner's report to the trustees of Yesodey Hatorah Primary Girls School Trust
I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Primary Girls School Trust (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Yedidya A Zaiden FCCA

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

21 May 2026

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		285,185	-	285,185	162,863
Other income		89,450	-	89,450	84,000
Total		374,635	-	374,635	246,863
EXPENDITURE ON					
Charitable activities					
Provision of education and relief of poverty		438,929	-	438,929	255,151
NET INCOME/(EXPENDITURE)		(64,294)	-	(64,294)	(8,288)
RECONCILIATION OF FUNDS					
Total funds brought forward		541,242	-	541,242	549,530
TOTAL FUNDS CARRIED FORWARD		476,948	-	476,948	541,242

CONTINUING OPERATIONS
All amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

BALANCE SHEET
31 August 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	5	608,899	-	608,899	563,106
CURRENT ASSETS					
Debtors	6	766,851	-	766,851	631,296
Cash at bank		370	-	370	65,664
		767,221	-	767,221	696,960
CREDITORS					
Amounts falling due within one year	7	(513,014)	-	(513,014)	(277,491)
NET CURRENT ASSETS		254,207	-	254,207	419,469
TOTAL ASSETS LESS CURRENT LIABILITIES		863,106	-	863,106	982,575
CREDITORS					
Amounts falling due after more than one year	8	(386,158)	-	(386,158)	(441,333)
NET ASSETS		476,948	-	476,948	541,242
FUNDS	11				
Unrestricted funds				476,948	541,242
TOTAL FUNDS				476,948	541,242

The financial statements were approved by the Board of Trustees and authorised for issue on 21 May 2026 and were signed on its behalf by:

Mr D B Halberstam - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 August 2025. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets, and
- allocation of support costs across charitable activities.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

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

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

continued...

1. ACCOUNTING POLICIES - continued

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets
Tangible fixed asset are carried out at cost less accumulated depreciation and accumulated impairment loss. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation
The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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

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

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Donated goods, facilities and services
Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

continued...

2. GRANTS PAYABLE

	2024 £	2024 £
Provision of education and relief of poverty	399,776	215,375

The total grants paid to institutions during the year was as follows:

	2024 £	2024 £
Agudas Israel Housing Association		6,306
Amud Hatzdokoh Trust		8,000
Beis Hatalmud Trust		13,500
Chasdei Sorele	10,000	
Chasdei Esther		13,000
Lehachzikom	5,400	
Sparks Charity	7,000	
Shir Chesed Beis Yisroel	25,000	
Yesoday Hatora Boys School	54,375	32,700
Yesodey Hatorah Senior Girls School	16,000	
YHS Trust	15,000	
Grants less than £5,000	38,057	42,504
	170,832	116,010

During the year, grants paid to individuals totalled £230,069 (2024: £99,365).

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. INDEPENDENT EXAMINERS FEES

The independent examiners fees for the period were £3,300 (2024 - £6,000).

continued...

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024	1,213,887	87,398	1,301,285
Additions	80,491	-	80,491
At 31 August 2025	1,294,378	87,398	1,381,776
DEPRECIATION			
At 1 September 2024	663,365	74,814	738,179
Charge for year	31,551	3,147	34,698
At 31 August 2025	694,916	77,961	772,877
NET BOOK VALUE			
At 31 August 2025	599,462	9,437	608,899
At 31 August 2024	550,522	12,584	563,106

Improvements to property relates to 153 Stamford Hill, London, N16 5LG.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	766,851	631,296

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 9)	48,688	37,500
Other creditors	464,326	239,991
	513,014	277,491

 continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 9)	386,158	441,333

9. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	11,188	-
Bank loans	37,500	37,500
	48,688	37,500
Amounts falling between one and two years:		
Bank loans	37,500	37,500
Amounts falling due between two and five years:		
Bank loans	112,500	112,500
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	236,158	291,333

10. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	423,658	478,833

The loan is secured on the property, 153 Stamford Hill, London, N16 5LG which is owned by Yesodey Hatorah Schools, a registered charity connected to Yesodey Hatorah Primary Girls School Trust.

11. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	541,242	(64,294)	476,948
TOTAL FUNDS	541,242	(64,294)	476,948

 continued...

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	374,635	(438,929)	(64,294)
TOTAL FUNDS	374,635	(438,929)	(64,294)

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	549,530	(8,288)	541,242
TOTAL FUNDS	549,530	(8,288)	541,242

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	246,863	(255,151)	(8,288)
TOTAL FUNDS	246,863	(255,151)	(8,288)

12. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

continued...

13. CAPITAL COMMITMENTS

At 31 August 2025 and 31 August 2024 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

14. RELATED PARTY DISCLOSURES

At the balance sheet date, Yesodey Hatorah Schools, a connected charity, owed the charity £430,85 (2024 - £379,296).

At the balance sheet date, the charity owed Yesodey Hatorah Girls School Limited, a connected charity, £429,426 (2024 - £235,789).

During the year the charity received £84,000 for use of part of its premises (2024 - £84,000) from Yesodey Hatorah Nursery, a connected charity of which Rabbi C Pinter is also a trustee.

Accounts

REGISTERED CHARITY NUMBER: 1116922

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

FOR

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

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for the year ended 31 August 2024

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for the year ended 31 August 2024

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The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish Community of North London.

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c) The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner as the trustees may in their absolute discretion determine, including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the charity and in particular for the charitable activities of the school as determined by English Law.

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FINANCIAL REVIEW
Financial position and results
The financial results for the year to 31 August 2024 are shown in the attached financial statements.

Total income increased from £191,306 to £246,863 and total expenditure increased from £167,642 to £255,151 in comparison with the previous period.

There was a net decrease in funds of £8,288 (increase 2023: £23,664) with total unrestricted funds carried forward of £541,242 (2023 - £549,530).

Investment policy and objectives
Under its governing deed the charity has power to invest in any way the trustees wish.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 August 2024 would be three months of resources expended which equates to approximately £64,000.

The actual free reserves as at 31 August 2024 were £419,469. In calculating the reserves, the trustees have excluded from total funds, fixed assets, related loan obligations and any restricted funds.

FUTURE PLANS

The trustees will continue to maintain their support of the school and their other charitable endeavours.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

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Wider network

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1116922

Principal address

153 Stamford Hill
London
N16 5LG

Trustees

Mr A Rand
Mr C Pinter (deceased 5.10.23)
Mr D B Halberstam

Independent Examiner

Yedidya A Zaiden FCCA
Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REFERENCE AND ADMINISTRATIVE DETAILS

Principal bankers
HSBC Bank plc
465 Bethnal Green Road
Bethnal Green
London
E2 9QW

Natwest
153 Stamford Hill
London
N16 5LG

Approved by order of the board of trustees on 13 June 2025 and signed on its behalf by:

Mr D B Halberstam - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Independent examiner's report to the trustees of Yesodey Hatorah Primary Girls School Trust

I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Primary Girls School Trust (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Yedidya A Zaiden FCCA

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

13 June 2025

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		162,863	-	162,863	107,306
Other income		84,000	-	84,000	84,000
Total		246,863	-	246,863	191,306
EXPENDITURE ON					
Charitable activities					
Provision of education and relief of poverty		255,151	-	255,151	157,682
Governance costs		-	-	-	9,960
Total		255,151	-	255,151	167,642
NET INCOME/(EXPENDITURE)		(8,288)	-	(8,288)	23,664
RECONCILIATION OF FUNDS					
Total funds brought forward		549,530	-	549,530	525,866
TOTAL FUNDS CARRIED FORWARD		541,242	-	541,242	549,530

CONTINUING OPERATIONS
All amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

BALANCE SHEET
31 August 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	5	563,106	-	563,106	520,618
CURRENT ASSETS					
Debtors	6	631,296	-	631,296	532,503
Cash at bank		65,664	-	65,664	135,150
		696,960	-	696,960	667,653
CREDITORS					
Amounts falling due within one year	7	(277,491)	-	(277,491)	(177,583)
NET CURRENT ASSETS		419,469	-	419,469	490,070
TOTAL ASSETS LESS CURRENT LIABILITIES		982,575	-	982,575	1,010,688
CREDITORS					
Amounts falling due after more than one year	8	(441,333)	-	(441,333)	(461,158)
NET ASSETS		541,242	-	541,242	549,530
FUNDS	11				
Unrestricted funds				541,242	549,530
TOTAL FUNDS				541,242	549,530

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2025 and were signed on its behalf by:

Mr D B Halberstam - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries , consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 August 2024. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets, and
- allocation of support costs across charitable activities.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

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

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

 continued...

1. ACCOUNTING POLICIES - continued

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets
Tangible fixed asset are carried out at cost less accumulated depreciation and accumulated impairment loss. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation
The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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

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

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Donated goods, facilities and services
Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

continued...

2. GRANTS PAYABLE

	2024	2023
	£	£
Provision of education and relief of poverty	215,375	117,304

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Agudas Israel Housing Association	6,306	6,124
Amud Hatzdokoh Trust	8,000	
Beis Hatalmud Trust	13,500	
Chasdei Esther	13,000	12,500
Yesoday Hatora Boys School	32,700	
Grants less than £5,000	42,504	35,910
	116,010	54,534

During the year, grants paid to individuals totalled £99,365 (2023: £62,770).

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. INDEPENDENT EXAMINERS FEES

The independent examiners fees for the period were £6,000 (2023 - £6,000).

continued...

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2023	1,138,219	87,398	1,225,617
Additions	75,668	-	75,668
At 31 August 2024	1,213,887	87,398	1,301,285
DEPRECIATION			
At 1 September 2023	634,381	70,618	704,999
Charge for year	28,984	4,196	33,180
At 31 August 2024	663,365	74,814	738,179
NET BOOK VALUE			
At 31 August 2024	550,522	12,584	563,106
At 31 August 2023	503,838	16,780	520,618

Improvements to property relates to 153 Stamford Hill, London, N16 5LG.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	631,296	532,503

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 9)	37,500	38,096
Other creditors	239,991	139,487
	277,491	177,583

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 9)	441,333	461,158

9. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	596
Bank loans	37,500	37,500
	37,500	38,096
Amounts falling between one and two years:		
Bank loans	37,500	37,500
Amounts falling due between two and five years:		
Bank loans	112,500	112,500
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	291,333	311,158

10. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	478,833	498,658

The loan is secured on the property, 153 Stamford Hill, London, N16 5LG which is owned by Yesodey Hatorah Schools, a registered charity connected to Yesodey Hatorah Primary Girls School Trust.

11. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	549,530	(8,288)	541,242
TOTAL FUNDS	549,530	(8,288)	541,242

continued...

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	246,863	(255,151)	(8,288)
TOTAL FUNDS	246,863	(255,151)	(8,288)

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	525,866	23,664	549,530
TOTAL FUNDS	525,866	23,664	549,530

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,306	(167,642)	23,664
TOTAL FUNDS	191,306	(167,642)	23,664

12. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

continued...

13. CAPITAL COMMITMENTS

At 31 August 2024 and 31 August 2023 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

14. RELATED PARTY DISCLOSURES

At the balance sheet date, Yesodey Hatorah Schools, a connected charity, owed the charity £379,296 (2023 - £364,504).

At the balance sheet date, the charity owed Yesodey Hatorah Girls School Limited, a connected charity, £235,789 (2023 - £133,487).

During the year the charity received £84,000 for use of part of its premises (2023 - £84,000) from Yesodey Hatorah Nursery, a connected charity of which Rabbi C Pinter is also a trustee.

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

England & Wales - Charity number 1116922

Accounts

REGISTERED CHARITY NUMBER: 1116922

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

FOR

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

REPORT OF THE TRUSTEES
for the year ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish Community of North London.

b) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

c) The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner as the trustees may in their absolute discretion determine, including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the charity and in particular for the charitable activities of the school as determined by English Law.

Public benefit
The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities.The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
The Yesodey Hatorah Primary Schools were founded in 1942 by refugees from Eastern Europe, with an ethos that has continued until today of instilling into our pupils a value system that helps them flourish in the wider society. Many of our alumnae have gone on to play leading roles in both the local community and in other communities throughout the UK, Europe and beyond.

In line with guidance from the DfE, the primary school for girls was registered under a new entity, Yesodey Hatorah Girls School Limited. In accordance with its objects, Yesodey Hatorah Primary School Trust continues to support the school as well as undertaking other charitable activities.

FINANCIAL REVIEW
Financial position and results
The financial results for the year to 31 August 2023 are shown in the attached financial statements.

Total income increased from £156,466 to £191,306 and total expenditure decreased from £167,969 to £167,642 in comparison with the previous period.

There was a net increase in funds of £23,664 (2022 decrease of £11,503) with total unrestricted funds carried forward of £549,530 (2022 - £525,866).

REPORT OF THE TRUSTEES
for the year ended 31 August 2023

FINANCIAL REVIEW
Investment policy and objectives
Under its governing deed the charity has power to invest in any way the trustees wish.

Reserves policy
The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 August 2023 would be three months of resources expended which equates to approximately £40,000.

The actual free reserves as at 31 August 2023 were £490,070. In calculating the reserves, the trustees have excluded from total funds, fixed assets, related loan obligations and any restricted funds.

FUTURE PLANS
The trustees will continue to maintain their support of the school and their other charitable endeavours.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The School is an unincorporated registered charity (1116922) governed by its Trust Deed, dated 5 November 2006.

Recruitment and appointment of new trustees
Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure
The board of trustees administers the charity. The board meets quarterly.

Induction and training of new trustees
The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network
At present Yesodey Hatorah Primary Girls School Trust does not consider itself part of a wider network.

REPORT OF THE TRUSTEES
for the year ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT
Risk management
The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising
The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1116922

Principal address
153 Stamford Hill
London
N16 5LG

Trustees
Mr A Rand
Mr C Pinter
Mr D B Halberstam

Independent Examiner
Yedidya A Zaiden FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

REPORT OF THE TRUSTEES
for the year ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS
Principal bankers
HSBC Bank plc
465 Bethnal Green Road
Bethnal Green
London
E2 9QW

Natwest
153 Stamford Hill
London
N16 5LG

Approved by order of the board of trustees on 12 July 2024 and signed on its behalf by:

Mr D B Halberstam - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Independent examiner's report to the trustees of Yesodey Hatorah Primary Girls School Trust
I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Primary Girls School Trust (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Yedidya A Zaiden FCCA

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

12 July 2024

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		107,306	-	107,306	72,466
Other income		84,000	-	84,000	84,000
Total		191,306	-	191,306	156,466
EXPENDITURE ON					
Charitable activities					
Provision of education and relief of poverty		157,682	-	157,682	162,569
Governance costs		9,960	-	9,960	5,400
Total		167,642	-	167,642	167,969
NET INCOME/(EXPENDITURE)		23,664	-	23,664	(11,503)
RECONCILIATION OF FUNDS					
Total funds brought forward		525,866	-	525,866	537,369
TOTAL FUNDS CARRIED FORWARD		549,530	-	549,530	525,866

CONTINUING OPERATIONS
All amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

BALANCE SHEET
31 August 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	520,618	-	520,618	457,758
CURRENT ASSETS					
Debtors	6	532,503	-	532,503	484,645
Cash at bank and in hand		135,150	-	135,150	4,330
		667,653	-	667,653	488,975
CREDITORS					
Amounts falling due within one year	7	(177,583)	-	(177,583)	(72,209)
NET CURRENT ASSETS		490,070	-	490,070	416,766
TOTAL ASSETS LESS CURRENT LIABILITIES		1,010,688	-	1,010,688	874,524
CREDITORS					
Amounts falling due after more than one year	8	(461,158)	-	(461,158)	(348,658)
NET ASSETS		549,530	-	549,530	525,866
FUNDS	11				
Unrestricted funds				549,530	525,866
TOTAL FUNDS				549,530	525,866

The financial statements were approved by the Board of Trustees and authorised for issue on 12 July 2024 and were signed on its behalf by:

D.B.Halberstam

Mr D B Halberstam - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries , consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 August 2023. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets, and
- allocation of support costs across charitable activities.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

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

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

continued...

1. ACCOUNTING POLICIES - continued

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets
Tangible fixed asset are carried out at cost less accumulated depreciation and accumulated impairment loss. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation
The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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

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

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Donated goods, facilities and services
Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

 continued...

1. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

2. GRANTS PAYABLE

	2023	2022
	£	£
Provision of education and relief of poverty	117,304	110,250

The total grants paid to institutions during the year was as follows:

	2023
	£
Agudas Israel Housing Association	6,124
Chasdei Esther	12,500
Grants less than £5,000	35,910
	54,534

During the year, grants paid to individuals totalled £62,770 (2022: £110,250).

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

continued...

4. INDEPENDENT EXAMINERS FEES

The independent examiners fees for the period were £6,000.

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022	1,043,251	87,398	1,130,649
Additions	94,968	-	94,968
At 31 August 2023	1,138,219	87,398	1,225,617
DEPRECIATION			
At 1 September 2022	607,866	65,025	672,891
Charge for year	26,515	5,593	32,108
At 31 August 2023	634,381	70,618	704,999
NET BOOK VALUE			
At 31 August 2023	503,838	16,780	520,618
At 31 August 2022	435,385	22,373	457,758

Improvements to property relates to 153 Stamford Hill, London, N16 5LG.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	532,503	484,645

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	38,096	37,500
Other creditors	139,487	34,709
	177,583	72,209

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 9)	461,158	348,658

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	596	-
Bank loans	37,500	37,500
	38,096	37,500
Amounts falling between one and two years:		
Bank loans	37,500	37,500
Amounts falling due between two and five years:		
Bank loans	112,500	311,158
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	311,158	-

continued...

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	498,658	386,158

The loan is secured on the property, 153 Stamford Hill, London, N16 5LG which is owned by Yesodey Hatorah Schools, a registered charity connected to Yesodey Hatorah Primary Girls School Trust.

11. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	525,866	23,664	549,530
TOTAL FUNDS	525,866	23,664	549,530

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	191,306	(167,642)	23,664
TOTAL FUNDS	191,306	(167,642)	23,664

continued...

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	537,369	(11,503)	525,866
TOTAL FUNDS	537,369	(11,503)	525,866

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	156,466	(167,969)	(11,503)
TOTAL FUNDS	156,466	(167,969)	(11,503)

12. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

13. CAPITAL COMMITMENTS

At 31 August 2023 and 31 August 2022 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

continued...

14. RELATED PARTY DISCLOSURES

At the balance sheet date, Yesodey Hatorah Schools, a connected charity, owed the charity £364,504 (2022 - £347,020).

At the balance sheet date, the charity owed Yesodey Hatorah Girls School Limited, a connected charity, £133,487 (2022 - £31,108).

During the year the charity received £84,000 for use of part of its premises (2022 - £84,000) from Yesodey Hatorah Nursery, a connected charity of which Rabbi C Pinter is also a trustee.

Accounts

REGISTERED CHARITY NUMBER: 1116922

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

FOR

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

RAFFINGERS
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

REPORT OF THE TRUSTEES
for the year ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish Community of North London.

b) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

c) The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner as the trustees may in their absolute discretion determine, including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the charity and in particular for the charitable activities of the school as determined by English Law.

Public benefit
The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities.The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
The Yesodey Hatorah Primary Schools were founded in 1942 by refugees from Eastern Europe, with an ethos that has continued until today of instilling into our pupils a value system that helps them flourish in the wider society. Many of our alumnae have gone on to play leading roles in both the local community and in other communities throughout the UK, Europe and beyond.

Although they operated on different sites, the primary school for boys and the primary school for girls shared some resources and operated under a single registration with the Department for Education. The trustees recognised that in order to cater for the different needs of the growing student bodies in each of the schools, a more formal separation between the schools was warranted. In line with guidance from the DfE, the primary school for girls was registered under a new entity, Yesodey Hatorah Girls School Limited.

Although operations are now carried out within the new entity, in accordance with its objects, Yesodey Hatorah Primary School Trust continues to support the school as well as undertaking other charitable activities.

FINANCIAL REVIEW
Financial position and results
The financial results for the year to 31 August 2022 are shown in the attached financial statements.

Total income decreased from £2,548,449 to £156,466 and total expenditure decreased from £2,472,256 to £167,969 in comparison with the previous period.

There was a net decrease in funds of £11,503 (2021 increase of £76,193) with total unrestricted funds carried forward of £525,866 (2021 - £537,369).

Investment policy and objectives
Under its governing deed the charity has power to invest in any way the trustees wish.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 August 2022 would be three months of resources expended which equates to approximately £50,000.

The actual free reserves as at 31 August 2022 were £416,766. In calculating the reserves, the trustees have excluded from total funds, fixed assets, related loan obligations and any restricted funds.

FUTURE PLANS

The trustees will continue to maintain their support of the school and their other charitable endeavours.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School is an unincorporated registered charity (1116922) governed by its Trust Deed, dated 5 November 2006.

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure

The board of trustees administers the charity. The board meets quarterly.

Induction and training of new trustees

The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network

At present Yesodey Hatorah Primary Girls School Trust does not consider itself part of a wider network.

REPORT OF THE TRUSTEES
for the year ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT
Risk management
The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising
The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1116922

Principal address
153 Stamford Hill
London
N16 5LG

Trustees
Mr A Rand
Rabbi C Pinter
Mr D B Halberstam

Independent Examiner
Yedidya A Zaiden FCCA
RAFFINGERS
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REFERENCE AND ADMINISTRATIVE DETAILS
Principal bankers
HSBC Bank plc
465 Bethnal Green Road
Bethnal Green
London
E2 9QW

Natwest
153 Stamford Hill
London
N16 5LG

Approved by order of the board of trustees on 21 June 2023 and signed on its behalf by:

Mr D B Halberstam - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Independent examiner's report to the trustees of Yesodey Hatorah Primary Girls School Trust
I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Primary Girls School Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Yedidya A Zaiden FCCA

RAFFINGERS
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

21 June 2023

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		72,466	-	72,466	458,864
Charitable activities					
Provision of education and relief of poverty		-	-	-	2,041,168
Other income		84,000	-	84,000	48,417
Total		156,466	-	156,466	2,548,449
EXPENDITURE ON					
Charitable activities					
Provision of education and relief of poverty		162,569	-	162,569	2,472,256
Governance costs		5,400	-	5,400	-
Total		167,969	-	167,969	2,472,256
NET INCOME/(EXPENDITURE)		(11,503)	-	(11,503)	76,193
RECONCILIATION OF FUNDS					
Total funds brought forward		537,369	-	537,369	461,176
TOTAL FUNDS CARRIED FORWARD		525,866	-	525,866	537,369

CONTINUING OPERATIONS

All amounts relate to continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the year.

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

BALANCE SHEET
31 August 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	457,758	-	457,758	515,837
CURRENT ASSETS					
Debtors	7	484,645	-	484,645	505,459
Cash at bank and in hand		4,330	-	4,330	45,125
		488,975	-	488,975	550,584
CREDITORS					
Amounts falling due within one year	8	(72,209)	-	(72,209)	(142,894)
NET CURRENT ASSETS		416,766	-	416,766	407,690
TOTAL ASSETS LESS CURRENT LIABILITIES		874,524	-	874,524	923,527
CREDITORS					
Amounts falling due after more than one year	9	(348,658)	-	(348,658)	(386,158)
NET ASSETS		525,866	-	525,866	537,369
FUNDS	12				
Unrestricted funds				525,866	537,369
TOTAL FUNDS				525,866	537,369

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2023 and were signed on its behalf by:

Mr D B Halberstam - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries , consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 August 2022. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets, and
- allocation of support costs across charitable activities.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

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

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

 continued...

1. ACCOUNTING POLICIES - continued

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets
Tangible fixed asset are carried out at cost less accumulated depreciation and accumulated impairment loss.Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation
The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes..

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

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

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

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services
Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

continued...

2. GRANTS PAYABLE

	2022	2021
	£	£
Provision of education and relief of poverty	110,250	284,691

Grants payable in the year represents grants made to individuals.

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Charitable activities	-	101
Administration	-	6
	-	107

No employees received emoluments in excess of £60,000.

5. INDEPENDENT EXAMINERS FEES

The Independent Examiners fees for the period were £5,400.

continued...

6. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 September 2021	1,043,251	83,798	20,091	1,147,140
Additions	-	3,600	-	3,600
Disposals	-	-	(20,091)	(20,091)
At 31 August 2022	1,043,251	87,398	-	1,130,649
DEPRECIATION				
At 1 September 2021	559,496	61,076	10,731	631,303
Charge for year	48,370	3,949	-	52,319
Eliminated on disposal	-	-	(10,731)	(10,731)
At 31 August 2022	607,866	65,025	-	672,891
NET BOOK VALUE				
At 31 August 2022	435,385	22,373	-	457,758
At 31 August 2021	483,755	22,722	9,360	515,837

Improvements to property relates to 153 Stamford Hill, London, N16 5LG.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	33,518
Other debtors	484,645	471,941
	484,645	505,459

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 10)	37,500	37,500
Trade creditors	-	62,963
Other creditors	34,709	42,431
	72,209	142,894

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 10)	348,658	386,158

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	37,500	37,500
Amounts falling between one and two years:		
Bank loans	37,500	37,500
Amounts falling due between two and five years:		
Bank loans	311,158	348,658

11. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	386,158	423,658

The loan is secured on the property, 153 Stamford Hill, London, N16 5LG which is owned by Yesodey Hatorah Schools, a registered charity connected to Yesodey Hatorah Primary Girls School Trust.

continued...

12. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	537,369	(11,503)	525,866
TOTAL FUNDS	537,369	(11,503)	525,866

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,466	(167,969)	(11,503)
TOTAL FUNDS	156,466	(167,969)	(11,503)

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	461,176	76,193	537,369
TOTAL FUNDS	461,176	76,193	537,369

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,018,099	(1,941,906)	76,193
Restricted funds			
School activities- Grants	530,350	(530,350)	-
TOTAL FUNDS	2,548,449	(2,472,256)	76,193

continued...

12. MOVEMENT IN FUNDS - continued

Restricted funds:

The charity's restricted funds during the year were made up as follows:

Name of fund	Description, nature and purpose of fund
Local authority grants	Grants to assist with the provision of learning support and facilities within the requirements set by SEN
CST grants	Provision and upgrading of security systems.

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

13. EMPLOYEE BENEFIT OBLIGATIONS

The defined contribution scheme operated by Yesodey Hatorah Primary Girls School Trust has been transferred to Yesodey Hatorah Girls School Limited.

14. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

15. CAPITAL COMMITMENTS

At 31 August 2022 and 31 August 2021 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

16. RELATED PARTY DISCLOSURES

At the balance sheet date, Yesodey Hatorah Schools, a connected charity, owed the charity £347,020 (2021 - £334,537).

At the balance sheet date, the charity owed Yesodey Hatorah Girls School Limited, a connected charity, £31,108 (2021 - £Nil).

During the year the charity received £84,000 for use of its toddler area (2021 - £48,000) from Yesodey Hatorah Nursery, a connected charity of which Rabbi C Pinter is also a trustee.

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

England & Wales - Charity number 1116922

Accounts

REGISTERED CHARITY NUMBER: 1116922

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

FOR

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Raffingers LLP, Statutory Auditor
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

REPORT OF THE TRUSTEES for the year ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish Community of North London.

b) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

c) The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner as the trustees may in their absolute discretion determine, including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the charity and in particular for the charitable activities of the school as determined by English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities.The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The School was founded in 1942 by refugees from Eastern Europe, with an ethos that has continued until today of instilling into our pupils a value system that helps them flourish in the wider society. Many of our alumnae have gone on to play leading roles in both the local community and in other communities throughout the UK, Europe and beyond.

The number of pupils registered with the school is in excess of 500 with the intake of pupils growing steadily year on year. The reflects the growth of the community the school serves and is testament to the success of the school.

Measures implemented in the school during the Covid 19 pandemic allowed the school to build its resilience and the school has emerged in a strong position. The trustees and senior leadership teams continue to seek innovative and creative methods to enhance the education of the children both within and outside of formal lessons and have ambitious plans for the future.

The Covid 19 pandemic highlighted the importance of making the physical and mental wellbeing of the student body a priority. Many within the student body are reliant on the daily meals provided by the school, and the trustees have continued to provide regular meals and other assistance to those identified as most vulnerable.

FINANCIAL REVIEW

Financial position and results

The financial results for the year to 31 August 2021 are shown in the attached financial statements.

Total income increased from £2,158,338 to £2,548,449 and total expenditure rose from £2,081,860 to £2,472,256 in comparison with the previous period.

There was a net increase in funds of £76,193 (2020 - £76,478) with total unrestricted funds carried forward of £537,369 (2020 - £461,176).

Investment policy and objectives

Under its governing deed the charity has power to invest in any way the trustees wish.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 August 2021 would be three months of resources expended which equates to approximately £600,000.

The actual free reserves as at 31 August 2021 were £445,190 which is below our target figure. In calculating the reserves, the trustees have excluded from total funds, fixed assets, related loan obligations and any restricted funds.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide for future financial stability and flexibility to help with the growth of the school.

FUTURE PLANS

The trustees together with the senior leadership team will continue to expand and develop the activities and curriculum of the school so that all pupils can grow in confidence and develop the skills they need to achieve their dreams.

Opportunities to involve parents as active participants in the education of the students is vital to the success of the school and will be continue to be actively encouraged.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School is an unincorporated registered charity (1116922) governed by its Trust Deed, dated 5 November 2006.

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure

The board of trustees administers the charity. The board meets quarterly. The day to day management of Yesodey Hatorah Primary Girls School Trust is delegated by the trustees to the Principal.

Induction and training of new trustees

The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network

At present Yesodey Hatorah Primary Girls School Trust does not consider itself part of a wider network.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1116922

Principal address

153 Stamford Hill
London
N16 5LG

Trustees

Mr A Rand
Rabbi C Pinter
Mr D B Halberstam Trustee

Auditors

Raffingers LLP, Statutory Auditor
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Principal bankers

HSBC Bank plc
465 Bethnal Green Road
Bethnal Green
London
E2 9QW

Natwest
153 Stamford Hill
London
N16 5LG

REPORT OF THE TRUSTEES
for the year ended 31 August 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 June 2022 and signed on its behalf by:

Mr C Pinter - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Opinion

We have audited the financial statements of Yesodey Hatorah Primary Girls School Trust (the 'charity') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); Employment Law; Data Protection Legislation; The Code of Fundraising Practice; and Safeguarding Regulations as they affect the direct charitable activities of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected transactions;
- tested the appropriateness of journal entries;
- tested authorisation of expenditure;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Raffingers LLP, Statutory Auditor
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

27 June 2022

Raffingers LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	458,864	-	458,864	301,888
Charitable activities	3				
Provision of education and relief of poverty		1,510,818	530,350	2,041,168	1,797,694
Other income		48,417	-	48,417	58,756
Total		2,018,099	530,350	2,548,449	2,158,338
EXPENDITURE ON					
Charitable activities	4				
Provision of education and relief of poverty		1,941,906	530,350	2,472,256	2,081,860
NET INCOME		76,193	-	76,193	76,478
RECONCILIATION OF FUNDS					
Total funds brought forward		461,176	-	461,176	384,698
TOTAL FUNDS CARRIED FORWARD		537,369	-	537,369	461,176

The notes form part of these financial statements

BALANCE SHEET
31 August 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	515,837	-	515,837	487,110
CURRENT ASSETS					
Debtors	10	505,459	-	505,459	526,663
Cash at bank and in hand		45,125	-	45,125	4,802
		550,584	-	550,584	531,465
CREDITORS					
Amounts falling due within one year	11	(142,894)	-	(142,894)	(133,741)
NET CURRENT ASSETS		407,690	-	407,690	397,724
TOTAL ASSETS LESS CURRENT LIABILITIES		923,527	-	923,527	884,834
CREDITORS					
Amounts falling due after more than one year	12	(386,158)	-	(386,158)	(423,658)
NET ASSETS		537,369	-	537,369	461,176
FUNDS	15				
Unrestricted funds				537,369	461,176
TOTAL FUNDS				537,369	461,176

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2022 and were signed on its behalf by:

Mr C Pinter - Trustee

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

CASH FLOW STATEMENT
for the year ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	185,882	96,267
Interest paid		(874)	(1,144)
Net cash provided by operating activities		185,008	95,123
Cash flows from investing activities			
Purchase of tangible fixed assets		(91,096)	(62,400)
Net cash used in investing activities		(91,096)	(62,400)
Cash flows from financing activities			
Loan repayments in year		(37,500)	(37,500)
Net cash used in financing activities		(37,500)	(37,500)
Change in cash and cash equivalents in the reporting period		56,412	(4,777)
Cash and cash equivalents at the beginning of the reporting period	2	(11,287)	(6,510)
Cash and cash equivalents at the end of the reporting period	2	45,125	(11,287)

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 August 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	76,193	76,478
Adjustments for:		
Depreciation charges	62,369	56,166
Interest paid	874	1,144
Decrease in debtors	21,204	35,842
Increase/(decrease) in creditors	25,242	(73,363)
Net cash provided by operations	185,882	96,267

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand	87	416
Notice deposits (less than 3 months)	45,038	4,386
Overdrafts included in bank loans and overdrafts falling due within one year	-	(16,089)
Total cash and cash equivalents	45,125	(11,287)

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	4,802	40,323	45,125
Bank overdraft	(16,089)	16,089	-
	(11,287)	56,412	45,125
Debt			
Debts falling due within 1 year	(37,500)	-	(37,500)
Debts falling due after 1 year	(423,658)	37,500	(386,158)
	(461,158)	37,500	(423,658)
Total	(472,445)	93,912	(378,533)

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries , consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 August 2021. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets, and
- allocation of support costs across charitable activities.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

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

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

continued...

1. ACCOUNTING POLICIES - continued

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets
Tangible fixed asset are carried out at cost less accumulated depreciation and accumulated impairment loss.Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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

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

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

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

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services
Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

continued...

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	444,251	295,573
Gift aid	14,613	6,315
	458,864	301,888

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Grants	Provision of education and relief of poverty	720,505	629,747
Parental contributions	Provision of education and relief of poverty	1,320,663	1,167,947
		2,041,168	1,797,694

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Hackney Learning Trust	326,094	245,211
Haringey Council	43,926	47,345
Community Security Trust	160,329	105,891
CJRS	204,768	231,300
	735,117	629,747

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Provision of education and relief of poverty	1,545,196	284,691	642,369	2,472,256

5. GRANTS PAYABLE

	2021	2020
	£	£
Provision of education and relief of poverty	284,691	129,240

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Yesodey Hatorah Schools	107,500	97,310
Ichud Talmudei Yesodey Hatorah	11,000	1,100
S Pinter Youth Project	26,228	-
Others less than £10,000	43,359	30,830
	188,087	129,240

continued...

5. GRANTS PAYABLE - continued

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Grants paid to individuals	96,604	-

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Provision of education and relief of poverty	626,169	16,200	642,369

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,221,395	1,124,176
Social security costs	20,673	19,117
Other pension costs	2,791	2,149
	1,244,859	1,145,442

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	101	134
Administration	6	7
	107	141

No employees received emoluments in excess of £60,000.

continued...

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2020	972,510	75,148	8,386	1,056,044
Additions	70,741	8,650	11,705	91,096
At 31 August 2021	1,043,251	83,798	20,091	1,147,140
DEPRECIATION				
At 1 September 2020	505,746	57,068	6,120	568,934
Charge for year	53,750	4,008	4,611	62,369
At 31 August 2021	559,496	61,076	10,731	631,303
NET BOOK VALUE				
At 31 August 2021	483,755	22,722	9,360	515,837
At 31 August 2020	466,764	18,080	2,266	487,110

Improvements to property relates to 153 Stamford Hill, London, N16 5LG.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	33,518	667
Other debtors	471,941	525,996
	505,459	526,663

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 13)	37,500	53,589
Trade creditors	62,963	33,387
Other creditors	42,431	46,765
	142,894	133,741

continued...

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 13)	386,158	423,658

13. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	16,089
Bank loans	37,500	37,500
	37,500	53,589
Amounts falling between one and two years:		
Bank loans	37,500	37,500
Amounts falling due between two and five years:		
Bank loans	348,658	386,158

14. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	423,658	461,158

The loan is secured on the property, 153 Stamford Hill, London, N16 5LG which is owned by Yesodey Hatorah Schools, a registered charity connected to Yesodey Hatorah Primary Girls School Trust.

15. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	461,176	76,193	537,369
TOTAL FUNDS	461,176	76,193	537,369

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,018,099	(1,941,906)	76,193
Restricted funds			
School activities- Grants	530,350	(530,350)	-
TOTAL FUNDS	2,548,449	(2,472,256)	76,193

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	384,698	76,478	461,176
TOTAL FUNDS	384,698	76,478	461,176

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,759,891	(1,683,413)	76,478
Restricted funds			
School activities- Grants	398,447	(398,447)	-
TOTAL FUNDS	2,158,338	(2,081,860)	76,478

Restricted funds:

The charity's restricted funds during the year were made up as follows:

Name of fund	**Description, nature and purpose of fund**
Local authority grants	Grants to assist with the provision of learning support and facilities within the SEN department
CST grants	Provision and upgrading of security systems.

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS

Yesodey Hatorah Primary Girls School Trust operates a defined contribution scheme. The assets of the scheme are held separately from the charity. Contributions paid by the charity to the scheme amounted to £2,791 (2020 - £2,149) in the year. Outstanding contributions as at 31 August 2021 were £1,655 (2020 - £1,085).

17. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

18. CAPITAL COMMITMENTS

At 31 August 2021 and 31 August 2020 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

19. RELATED PARTY DISCLOSURES

(i) During the year the charity paid rent of £60,000 (2020 - £60,000) to Yesodey Hatorah Schools, a connected charity of Yesodey Hatorah Primary Girls School Trust. The rent paid relates to the property 153 Stamford Hill, London, N16 5LG, a property owned by Yesodey Hatorah Schools.

(ii) During the year the charity also paid £82,824 (2020 - £44,496) to Yesodey Hatorah Schools for school meal expenses.

(iii) During the year donations were made to Yesodey Hatorah Schools amounting to £107,500 (2020 - £97,310).

(iv) At the balance sheet date, Yesodey Hatorah Schools owed the charity £338,234 (2020 - £324,375).

(v) During the year the charity received £48,000 for use of its toddler area (2020 - £48,000) from Yesodey Hatorah Nursery, a connected charity of which Rabbi C Pinter is also a trustee.

20. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other organisation of our size and nature we use our auditors to prepare and assist with the preparation of the financial statements.

21. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered into a liability limitation agreement with Raffingers, the statutory auditor, in respect of the statutory audit for the year ended 31 August 2021. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements.

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

England & Wales - Charity number 1116922

Accounts

REGISTERED CHARITY NUMBER: 1116922

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

FOR

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

a) The advancement of the Orthodox Jewish religion and education, particularly by maintaining the Yesodey Hatorah Primary Girls School, an Independent School serving the Stamford Hill Jewish Community of North London.

b) The relief of poverty, sickness and infirmity among persons of the Jewish faith.

c) The trustees shall hold capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner as the trustees may in their absolute discretion determine, including payments by way of gift or loan (with or without interest) to individual persons in any part of the world provided that such persons qualify as objects of the charity and in particular for the charitable activities of the school as determined by English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities.The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The School was founded in 1942 by refugees from Eastern Europe, with an ethos that has continued until today of instilling into our pupils a value system that helps them flourish in the wider society. Many of our alumnae have gone on to play leading roles in both the local community and in other communities throughout the UK, Europe and beyond.

The number of pupils registered with the school is in excess of 475 with the intake of pupils growing steadily year on year. The reflects the growth of the community the school serves and is testament to the success of the school.

The onset of the Covid 19 pandemic in the Spring of 2020 brought fresh challenges to the school. Measures were put in place at short notice to enable pupils to be taught remotely. Staff adapted their lessons and developed innovative methods to enable them to deliver remote lessons and to maintain a high level of pupil engagement in spite of the constraints.

The trustees and senior leadership team were cognisant of the effects the lockdown and other restrictions on the physical and mental wellbeing of the student body, particularly those who are reliant on the daily meals provided by the school. To this end, and in line with Government guidelines, they continued to provide regular meals to those identified as most vulnerable.

The trustees continue to monitor the guidance issued by the Government to ensure that pupils are able to return to school in a safe and responsible manner.

FINANCIAL REVIEW

Financial position and results

The financial results for the year to 31 August 2020 are shown in the attached financial statements.

Total income increased from £1,979,214 to £2,158,338 and total expenditure rose from £2,020,368 to £2,081,860 in comparison with the previous period.

There was a net increase in funds of £76,478 (2019 - decrease of £41,154) with total unrestricted funds carried forward of £461,176 (2019 - £384,698).

FINANCIAL REVIEW

Investment policy and objectives

Under its governing deed the charity has power to invest in any way the trustees wish.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 August 2020 would be three months of resources expended which equates to approximately £500,000.

The actual free reserves as at 31 August 2020 were £397,724 which is below our target figure. In calculating the reserves, the trustees have excluded from total funds, fixed assets and any restricted funds.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide for future financial stability and flexibility to help with the growth of the school.

FUTURE PLANS

Yesodey Hatorah Primary Girls School Trust will continue to expand and develop its activities to provide encouragement for active parental participation in their children's education.

Additional measures to monitor and ensure the health and safety of our employees, volunteers and end beneficiaries have been put in place. At this stage the impact on our ability to continue with our charitable activities has not been significant. We have adapted the ways we carry on our day to day charitable activities and fundraising activities to comply with government's policies and guidance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The School is an unincorporated registered charity (1116922) governed by its Trust Deed, dated 5 November 2006.

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Organisational structure

The board of trustees administers the charity. The board meets quarterly. The day to day management of Yesodey Hatorah Primary Girls School Trust is delegated by the trustees to the Principal.

Induction and training of new trustees

The charitable entity strives to ensure equal opportunities and diversity in the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network

At present Yesodey Hatorah Primary Girls School Trust does not consider itself part of a wider network.

REPORT OF THE TRUSTEES
for the year ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The Trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that the trustees, employees of the school and all those who work or volunteer for the school and work with children must obtain clearance from the Disclosure and Barring Service. The school has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to. Safeguarding training is compulsory for all staff.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls

.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1116922

Principal address

153 Stamford Hill
London
N16 5LG

Trustees

Mr A Rand
Mr A S Kahn (resigned 14.7.20)
Rabbi C Pinter
Mr D B Halberstam Trustee (appointed 1.7.20)

Auditors

Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Principal bankers

HSBC Bank plc
465 Bethnal Green Road
Bethnal Green
London
E2 9QW

Natwest
153 Stamford Hill
London
N16 5LG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on .... and signed on its behalf by:

....
Mr C Pinter - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

Opinion
We have audited the financial statements of Yesodey Hatorah Primary Girls School Trust (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

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

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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

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

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

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

Raffingers LLP
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Date: ....

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	301,886	-	301,886	343,634
Charitable activities	3				
Provision of education and relief of poverty		1,399,247	398,447	1,797,694	1,567,394
Other income		58,758	-	58,758	68,186
Total		1,759,891	398,447	2,158,338	1,979,214
EXPENDITURE ON					
Charitable activities	4				
Provision of education and relief of poverty		1,683,413	398,447	2,081,860	2,020,368
NET INCOME/(EXPENDITURE)		76,478	-	76,478	(41,154)
RECONCILIATION OF FUNDS					
Total funds brought forward		384,698	-	384,698	425,852
TOTAL FUNDS CARRIED FORWARD		461,176	-	461,176	384,698

The notes form part of these financial statements

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

BALANCE SHEET
31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	487,110	-	487,110	480,876
CURRENT ASSETS					
Debtors	10	526,663	-	526,663	562,505
Cash at bank and in hand		4,802	-	4,802	2,586
		531,465	-	531,465	565,091
CREDITORS					
Amounts falling due within one year	11	(133,741)	-	(133,741)	(200,111)
NET CURRENT ASSETS		397,724	-	397,724	364,980
TOTAL ASSETS LESS CURRENT LIABILITIES		884,834	-	884,834	845,856
CREDITORS					
Amounts falling due after more than one year	12	(423,658)	-	(423,658)	(461,158)
NET ASSETS		461,176	-	461,176	384,698
FUNDS	15				
Unrestricted funds				461,176	384,698
TOTAL FUNDS				461,176	384,698

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

....
Mr C Pinter - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
for the year ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	96,267	58,599
Interest paid		(1,144)	(1,483)
Net cash provided by operating activities		95,123	57,116
Cash flows from investing activities			
Purchase of tangible fixed assets		(62,400)	(30,781)
Net cash used in investing activities		(62,400)	(30,781)
Cash flows from financing activities			
Loan repayments in year		(37,500)	(37,500)
Net cash used in financing activities		(37,500)	(37,500)
Change in cash and cash equivalents in the reporting period		(4,777)	(11,165)
Cash and cash equivalents at the beginning of the reporting period	2	(6,510)	4,655
Cash and cash equivalents at the end of the reporting period	2	(11,287)	(6,510)

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 August 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	76,478	(41,154)
Adjustments for:		
Depreciation charges	56,166	56,112
Interest paid	1,144	1,483
Decrease in debtors	35,842	8,400
(Decrease)/increase in creditors	(73,363)	33,758
Net cash provided by operations	96,267	58,599

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash in hand	416	-
Notice deposits (less than 3 months)	4,386	2,586
Overdrafts included in bank loans and overdrafts falling due within one year	(16,089)	(9,096)
Total cash and cash equivalents	(11,287)	(6,510)

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank and in hand	2,586	2,216	4,802
Bank overdraft	(9,096)	(6,993)	(16,089)
	(6,510)	(4,777)	(11,287)
Debt			
Debts falling due within 1 year	(37,500)	-	(37,500)
Debts falling due after 1 year	(461,158)	37,500	(423,658)
	(498,658)	37,500	(461,158)
Total	(505,168)	32,723	(472,445)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Assessment of going concern
The trustees, having made appropriate enquiries , consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the year ended 31 August 2020. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid 19 on the charity. The figures for the period under consideration have not been significantly impacted by Covid 19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Undoubtedly there will be challenges ahead but the trustees do not expect material concerns to arise over the charity's financial position or going concern.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- estimating the useful economic life of tangible fixed assets.
- allocation of support costs across charitable activities.
- estimating the value of meal and rent to be recognised in accordance with FRS 102.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

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

Grant income
Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:
(a) the entity will comply with the conditions attached to them; and
(b) the grants will be received.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

 continued...

1. ACCOUNTING POLICIES - continued

Charitable activities
Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets
Tangible fixed asset are carried out at cost less accumulated depreciation and accumulated impairment loss.Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvement to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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

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

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

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

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services
Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

continued...

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	295,571	339,219
Gift aid	6,315	4,415
	301,886	343,634

3. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Grants	Provision of education and relief of poverty	629,747	392,600
Parental contributions	Provision of education and relief of poverty	1,167,947	1,174,794
		1,797,694	1,567,394

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Hackney Learning Trust	245,211	217,345
Haringey Council	47,345	45,261
Community Security Trust	105,891	129,994
CJRS	231,300	-
	629,747	392,600

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Provision of education and relief of poverty	1,386,870	129,240	565,750	2,081,860

5. GRANTS PAYABLE

	2020	2019
	£	£
Provision of education and relief of poverty	129,240	131,254

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Yesodey Hatorah Schools	97,310	83,472
Ichud Talmudei Yesodey Hatorah	1,100	7,500
Shir Chessed	-	10,000
Others less than £5,000	30,830	30,282
	129,240	131,254

continued...

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Provision of education and relief of poverty	544,150	21,600	565,750

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	1,124,176	1,067,670
Social security costs	19,117	17,442
Other pension costs	2,149	2,271
	1,145,442	1,087,383

The average monthly number of employees during the year was as follows:

	2020	2019
Charitable activities	134	137
Administration	7	10
	141	147

No employees received emoluments in excess of £60,000.

continued...

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2019	910,110	75,148	8,386	993,644
Additions	62,400	-	-	62,400
At 31 August 2020	972,510	75,148	8,386	1,056,044
DEPRECIATION				
At 1 September 2019	453,886	53,878	5,004	512,768
Charge for year	51,860	3,190	1,116	56,166
At 31 August 2020	505,746	57,068	6,120	568,934
NET BOOK VALUE				
At 31 August 2020	466,764	18,080	2,266	487,110
At 31 August 2019	456,224	21,270	3,382	480,876

Improvements to property relates to 153 Stamford Hill, London, N16 5LG.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	667	2,975
Other debtors	525,996	559,530
	526,663	562,505

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 13)	53,589	46,596
Trade creditors	33,387	35,608
Other creditors	46,765	117,907
	133,741	200,111

continued...

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 13)	423,658	461,158

13. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	16,089	9,096
Bank loans	37,500	37,500
	53,589	46,596
Amounts falling between one and two years:		
Bank loans	37,500	37,500
Amounts falling due between two and five years:		
Bank loans	386,158	423,658

14. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	461,158	498,658

The loan is secured on the property, 153 Stamford Hill, London, N16 5LG which is owned by Yesodey Hatorah Schools, a registered charity connected to Yesodey Hatorah Primary Girls School Trust.

15. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	384,698	76,478	461,176
TOTAL FUNDS	384,698	76,478	461,176

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,759,891	(1,683,413)	76,478
Restricted funds			
School activities- Grants	398,447	(398,447)	-
TOTAL FUNDS	2,158,338	(2,081,860)	76,478

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	425,852	(41,154)	384,698
TOTAL FUNDS	425,852	(41,154)	384,698

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,586,614	(1,627,768)	(41,154)
Restricted funds			
School activities- Grants	392,600	(392,600)	-
TOTAL FUNDS	1,979,214	(2,020,368)	(41,154)

Restricted funds:

The charity's restricted funds during the year were made up as follows:

Name of fund	**Description, nature and purpose of fund**
Local authority grants	Grants to assist with the provision of learning support and facilities within the SEN department
CST grants	Provision and upgrading of security systems.

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

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16. EMPLOYEE BENEFIT OBLIGATIONS

Yesodey Hatorah Primary Girls School Trust operates a defined contribution scheme. The assets of the scheme are held separately from the charity. Contributions paid by the charity to the scheme amounted to £2,149 (2019 - £2,271) in the year. Outstanding contributions as at 31 August 2020 were £1,085 (2019- £1,110).

17. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial year.

18. CAPITAL COMMITMENTS

At 31 August 20120 and 31 August 2019 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

19. RELATED PARTY DISCLOSURES

(i) During the year the charity paid rent of £60,000 (2019 - £36,000) to Yesodey Hatorah Schools, a connected charity of Yesodey Hatorah Primary Girls School Trust. The rent paid relates to the property 153 Stamford Hill, London, N16 5LG, a property owned by Yesodey Hatorah Schools.

(ii) During the year the charity also paid £44,496 (2019 - £77,330) to Yesodey Hatorah Schools for school meal expenses.

(iii) During the year donations were made to Yesodey Hatorah Schools amounting to £97,310 (2019 - £83,472).

(iv) At the balance sheet date, Yesodey Hatorah Schools owed the charity £324,375 (2019 - £413,351).

(v) During the year the charity received £48,000 for use of its toddler area (2019 - £48,000) from Yesodey Hatorah Nursery, a connected charity in which Rabbi C Pinter is also a trustee.

20. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other organisation of our size and nature we use our auditors to prepare and assist with the preparation of the financial statements.

21. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered into a liability limitation agreement with Raffingers, the statutory auditor, in respect of the statutory audit for the year ended 31 August 2020. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements.

YESODEY HATORAH PRIMARY GIRLS SCHOOL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	295,571	339,219
Gift aid	6,315	4,415
	301,886	343,634
Charitable activities		
Grants	629,747	392,600
Parental contributions	1,167,947	1,174,794
	1,797,694	1,567,394
Other income		
Income from services	57,080	68,186
Interest on HMRC refunds	1,678	-
	58,758	68,186
Total incoming resources	2,158,338	1,979,214
EXPENDITURE		
Charitable activities		
Wages	1,052,556	983,322
Social security	16,464	13,113
Pensions	2,149	2,271
Food and pupil welfare	142,774	167,887
Educational material and activities	155,581	118,556
Staff welfare and training	17,346	21,957
Grants to institutions	129,240	131,254
	1,516,110	1,438,360
Support costs		
Management		
Wages	71,620	84,348
Social security	2,653	4,329
Insurance	21,098	16,207
Light and heat	41,841	41,485
Telephone	2,110	1,965
Cleaning supplies and services	34,318	29,811
Advertising	381	1,038
Office and sundry expenses	37,643	40,669
Legal fees	15,223	12,211
Rent and service charges	62,086	39,021
Equipment and maintenance charges	25,840	38,649
Repairs and renewals	63,497	57,829
Carried forward	378,310	367,562

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

	2020	2019
	£	£
Management		
Brought forward	378,310	367,562
Security expenses	108,530	143,651
Improvements to property depn	51,860	50,692
Fixtures and fittings depn	3,190	3,754
Computer equipment depn	1,116	1,666
Bank interest and charges	1,144	1,483
	544,150	568,808
Governance costs		
Auditors' remuneration	19,600	11,000
Auditors' remuneration for non audit work	2,000	2,200
	21,600	13,200
Total resources expended	2,081,860	2,020,368
Net income/(expenditure)	76,478	(41,154)