

COMPANY REGISTRATION NUMBER: 06288755
CHARITY REGISTRATION NUMBER: 1119847

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 MARCH 2024

COHEN ARNOLD

Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	PAGES
Trustees' Annual Report (Incorporating the Director's Report)	1 to 3
Independent Auditor's Report to the Members	4 to 8
Statement of Financial Activities (Including Income and Expenditure Account)	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 to 19

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Menorah High School for Girls Foundation Trust

Charity registration number 1119847

Company registration number 06288755

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

THE TRUSTEES Mr J Adler
Mr B Rabinowitz
Dr D Landau

Auditor Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 1119847 and its company registration number is 06288755.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures reduce any perceived risks.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The charity was established for the advancement of the orthodox Jewish faith and the advancement of orthodox Jewish religious education and education generally and for such purposes recognised as charitable by English Law.

The charity provides on a non-profit basis a secular and religious education. The secular side is administered and principally financed by the local education authority, and its finances are not incorporated in these financial statements.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

The school continued to provide a very good education.

The financial statements summarise the transactions of the charity for the year.

FINANCIAL REVIEW

Reserves Policy

It is the policy of the school to maintain unrestricted funds at a level which enables it to pay its liabilities as they fall due. This provides sufficient funds to cover management and administration funds.

As at 31 March 2024 the charity had £6,392,326 unrestricted funds. The charity's free reserves was £42,350.

Investment Powers, Policy and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

PLANS FOR FUTURE PERIODS

The school will continue to further its objectives of providing on a non-profit basis a good secular and religious education.

The trustees will continue to support the senior management of the school in improving standards at the school and by providing the finances and assets necessary to maintain and advance the education of the children in the school.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 January 2025 and signed on behalf of the board of trustees by:

Mr B Rabinowitz
Trustee

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MENORAH
HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
YEAR ENDED 31 MARCH 2024

OPINION

We have audited the financial statements of The Menorah High School for Girls Foundation Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MENORAH
HIGH SCHOOL FOR GIRLS FOUNDATION TRUST *(continued)*
YEAR ENDED 31 MARCH 2024

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MENORAH
HIGH SCHOOL FOR GIRLS FOUNDATION TRUST *(continued)*
YEAR ENDED 31 MARCH 2024

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the 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.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MENORAH
HIGH SCHOOL FOR GIRLS FOUNDATION TRUST *(continued)*
YEAR ENDED 31 MARCH 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MENORAH
HIGH SCHOOL FOR GIRLS FOUNDATION TRUST *(continued)*
YEAR ENDED 31 MARCH 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

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

David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

31 January 2025

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

		2024	2023		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,113,001	71,771	1,184,772	2,098,052
Investment income	6	86	–	86	146
Other income	7	56,406	–	56,406	66,278
Total income		1,169,493	71,771	1,241,264	2,164,476
Expenditure					
Expenditure on charitable activities	8,9	(1,156,473)	–	(1,156,473)	(1,076,766)
Total expenditure		(1,156,473)	–	(1,156,473)	(1,076,766)
Net income		13,020	71,771	84,791	1,087,710
Transfers between funds		71,771	(71,771)	–	–
Net movement in funds		84,791	–	84,791	1,087,710
Reconciliation of funds					
Total funds brought forward		6,307,535	–	6,307,535	5,219,825
Total funds carried forward		6,392,326	–	6,392,326	6,307,535

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	8,025,226	8,067,757
Current assets			
Debtors	15	3,375	3,375
Cash at bank and in hand		76,746	87,485
		<u>80,121</u>	<u>90,860</u>
Creditors: amounts falling due within one year	16	<u>(37,771)</u>	<u>(25,082)</u>
Net current assets		<u>42,350</u>	<u>65,778</u>
Total assets less current liabilities		<u>8,067,576</u>	<u>8,133,535</u>
Creditors: amounts falling due after more than one year	17	<u>(1,675,250)</u>	<u>(1,826,000)</u>
Net assets		<u><u>6,392,326</u></u>	<u><u>6,307,535</u></u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		1,478,620	1,478,620
Unrestricted income funds		4,913,706	4,828,915
Total unrestricted funds		<u>6,392,326</u>	<u>6,307,535</u>
Total charity funds	18	<u><u>6,392,326</u></u>	<u><u>6,307,535</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2025, and are signed on behalf of the board by:

Mr B Rabinowitz
Trustee

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	84,791	1,087,710
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	119,562	116,026
Other interest receivable and similar income	(86)	(146)
Interest payable and similar charges	684	1,259
Accrued expenses	4,230	–
<i>Changes in:</i>		
Trade and other creditors	(142,291)	(247,261)
Cash generated from operations	66,890	957,588
Interest paid	(684)	(1,259)
Interest received	86	146
Net cash from operating activities	66,292	956,475
Cash flows from investing activities		
Purchase of tangible assets	(77,031)	(1,255,931)
Net cash used in investing activities	(77,031)	(1,255,931)
Net decrease in cash and cash equivalents	(10,739)	(299,456)
Cash and cash equivalents at beginning of year	87,485	386,941
Cash and cash equivalents at end of year	76,746	87,485

The notes on pages 12 to 19 form part of these financial statements.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis except that the charity's freehold property is measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees believe that the school can carry on operating for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are discussed below.

The charity's freehold property is valued by the trustees. The valuation is inherently subjective, depending on certain factors such as type of property and comparable market transactions. Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subjected to restrictions on their expenditure declared by the donor. There are no restricted funds as at the Balance Sheet date.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Donations and grants

Income from donations and grants are included as income when they are received.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible fixed assets

The charity's freehold property is included in the Statement of Financial Position at trustees' best estimate of fair value less accumulated depreciation.

Acquisition and disposal of properties

Acquisition and disposals of properties are considered to take place at the legal completion and are included in the financial statements accordingly.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Fixtures and Fittings	- 10% straight line

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,004,869	100	1,004,969
Voluntary contributions	108,132	–	108,132
Grants			
Grants	–	71,671	71,671
	<u>1,113,001</u>	<u>71,771</u>	<u>1,184,772</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1,478,186	50,826	1,529,012
Voluntary contributions	134,426	–	134,426
Grants			
Grants	–	434,614	434,614
	<u>1,612,612</u>	<u>485,440</u>	<u>2,098,052</u>

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>86</u>	<u>86</u>	<u>146</u>	<u>146</u>

7. OTHER INCOME

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Other income	<u>56,406</u>	<u>56,406</u>	<u>66,278</u>	<u>66,278</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Provision of Education	1,147,460	1,147,460	1,067,947	1,067,947
Support costs	<u>9,013</u>	<u>9,013</u>	<u>8,819</u>	<u>8,819</u>
	<u>1,156,473</u>	<u>1,156,473</u>	<u>1,076,766</u>	<u>1,076,766</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Provision of Education	1,147,460	–	1,147,460	1,067,947
Governance costs	<u>–</u>	<u>9,013</u>	<u>9,013</u>	<u>8,819</u>
	<u>1,147,460</u>	<u>9,013</u>	<u>1,156,473</u>	<u>1,076,766</u>

10. NET INCOME

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>119,562</u>	<u>116,026</u>

11. AUDITORS REMUNERATION

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>8,460</u>	<u>7,800</u>

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	779,267	711,984
Social security costs	56,314	48,540
Employer contributions to pension plans	14,072	11,477
	<u>849,653</u>	<u>772,001</u>

The average head count of employees during the year was 34 (2023: 35).

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£90,000 to £99,999	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £93,413 (2023:£91,321).

13. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
Fair value			
At 1 April 2023	8,267,682	265,052	8,532,734
Additions	–	77,031	77,031
At 31 March 2024	8,267,682	342,083	8,609,765
Depreciation			
At 1 April 2023	383,186	81,791	464,977
Charge for the year	85,354	34,208	119,562
At 31 March 2024	468,540	115,999	584,539
Carrying amount			
At 31 March 2024	7,799,142	226,084	8,025,226
At 31 March 2023	7,884,496	183,261	8,067,757

15. DEBTORS

	2024	2023
	£	£
Other debtors	3,375	3,375

16. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	7,603	3,686
Accruals and deferred income	12,030	7,800
Social security and other taxes	16,901	12,636
Other creditors	1,237	960
	37,771	25,082

17. CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	1,675,250	1,826,000

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	4,828,915	1,169,493	(1,156,473)	71,771	4,913,706
Revaluation reserve	1,478,620	—	—	—	1,478,620
	<u>6,307,535</u>	<u>1,169,493</u>	<u>(1,156,473)</u>	<u>71,771</u>	<u>6,392,326</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	3,446,205	1,679,036	(1,076,766)	780,440	4,828,915
Revaluation reserve	1,478,620	—	—	—	1,478,620
	<u>4,924,825</u>	<u>1,679,036</u>	<u>(1,076,766)</u>	<u>780,440</u>	<u>6,307,535</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted Funds	—	<u>71,771</u>	—	<u>(71,771)</u>	<u>—</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted Funds	<u>295,000</u>	<u>485,440</u>	—	<u>(780,440)</u>	<u>—</u>

THE MENORAH HIGH SCHOOL FOR GIRLS FOUNDATION TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	8,025,226	8,025,226
Current assets	80,121	80,121
Creditors less than 1 year	(37,771)	(37,771)
Creditors greater than 1 year	(1,675,250)	(1,675,250)
Net assets	6,392,326	6,392,326

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	8,067,757	8,067,757
Current assets	90,860	90,860
Creditors less than 1 year	(25,082)	(25,082)
Creditors greater than 1 year	(1,826,000)	(1,826,000)
Net assets	6,307,535	6,307,535

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>87,485</u>	<u>(10,739)</u>	<u>76,746</u>

21. RELATED PARTIES

Included in other creditors is an amount of £50,400 (2023: £93,000) due to Dr D Landau, a trustee of the charity.

There were no other related party transactions during the reporting period.