

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
BENZI DUNNER SCHOOLS TRUST**

Martin+Heller
5 North End Road
London
NW11 7RJ

BENZI DUNNER SCHOOLS TRUST

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**Report of the Trustees
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 trustees shall hold the trust fund and its income upon trust to apply them for the following objects.

To help establish support and maintain Torah education institutions and to generally further promote all activities in connection therewith.

To promote advance religion in accordance with the doctrines and principles of orthodox Judaism.

To promote the relief of poverty amongst persons of the Jewish faith.

To further such other charitable purposes which the trustees may determine are connected with the above clauses.

Significant activities

During the year, grants to schools and other charities amounted to £594,317 (2019: £494,116), in addition to regular distributions the charity also offered capital grants to schools on a match funding basis.

Public benefit

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.

FINANCIAL REVIEW

Reserves policy

It is the charity's policy that only funds that have cleared the bank be allowed to be drawn by donors via the voucher system.

The charity's trustees believe that reserves have to be maintained at a level equivalent to the donors donations, in order to be available to be distributed on the basis of their wishes.

During the year, the charity's incoming resources were exceeded by the outgoing resources. The trustees are satisfied with the results for the year. The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

There has been an average of 3 trustees throughout the period. Any new appointments are at the recommendation of the board.

Organisational structure

The Board of Trustees must have at least 2 Trustees serving at any one time. These trustees liaise with the Senior Administrator who is appointed by the trustees to manage the day-to-day running of the charity.

The entire board meets on a regular basis, at least quarterly or more if required.

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1121439

BENZI DUNNER SCHOOLS TRUST

**Report of the Trustees
for the Year Ended 31 August 2020**

Principal address

1 Albert Road
London
NW4 2SH

Trustees

Mr J Pearlman (resigned 30.10.20)
Rabbi D Stern
Rabbi S M Winegarten

Independent Examiner

Adrian Heller FCA
5 North End Road
London
NW11 7RJ

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

.....
Rabbi D Stern - Trustee

**Independent Examiner's Report to the Trustees of
BENZI DUNNER SCHOOLS TRUST**

Independent examiner's report to the trustees of BENZI DUNNER SCHOOLS TRUST

I report to the charity trustees on my examination of the accounts of BENZI DUNNER SCHOOLS TRUST (the Trust) for the year ended 31 August 2020.

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 registered member of ICAEW 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.

Adrian Heller FCA
5 North End Road
London
NW11 7RJ

Date:

BENZI DUNNER SCHOOLS TRUST**Statement of Financial Activities
for the Year Ended 31 August 2020**

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	916,764	467,863
EXPENDITURE ON			
Charitable activities	3		
Donations made		594,317	494,116
Printing and advert		23,050	18,475
Other		<u>6,600</u>	<u>-</u>
Total		<u>623,967</u>	<u>512,591</u>
NET INCOME/(EXPENDITURE)		292,797	(44,728)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>310,971</u>	<u>355,699</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>603,768</u></u>	<u><u>310,971</u></u>

The notes form part of these financial statements

BENZI DUNNER SCHOOLS TRUST**Balance Sheet
31 August 2020**

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		603,768	310,971
		<u>603,768</u>	<u>310,971</u>
NET CURRENT ASSETS		<u>603,768</u>	<u>310,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		603,768	310,971
		<u>603,768</u>	<u>310,971</u>
NET ASSETS		<u>603,768</u>	<u>310,971</u>
FUNDS	8		
Unrestricted funds		<u>603,768</u>	<u>310,971</u>
TOTAL FUNDS		<u>603,768</u>	<u>310,971</u>

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

.....
Rabbi D Stern - Trustee

BENZI DUNNER SCHOOLS TRUST

Cash Flow Statement for the Year Ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>292,797</u>	<u>(44,728)</u>
Net cash provided by/(used in) operating activities		<u>292,797</u>	<u>(44,728)</u>
Change in cash and cash equivalents in the reporting period		292,797	(44,728)
Cash and cash equivalents at the beginning of the reporting period		<u>310,971</u>	<u>355,699</u>
Cash and cash equivalents at the end of the reporting period		<u>603,768</u>	<u>310,971</u>

The notes form part of these financial statements

BENZI DUNNER SCHOOLS TRUST**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**

	31.8.20	31.8.19
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	292,797	(44,728)
Adjustments for:		
Net cash provided by/(used in) operations	<u>292,797</u>	<u>(44,728)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/19	Cash flow	At 31/8/20
	£	£	£
Net cash			
Cash at bank	<u>310,971</u>	<u>292,797</u>	<u>603,768</u>
	<u>310,971</u>	<u>292,797</u>	<u>603,768</u>
Total	<u>310,971</u>	<u>292,797</u>	<u>603,768</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

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.

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.

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.

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.

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	<u>916,764</u>	<u>467,863</u>

BENZI DUNNER SCHOOLS TRUST

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Donations made	-	594,317	594,317
Printing and advert	23,050	-	23,050
	<u>23,050</u>	<u>594,317</u>	<u>617,367</u>

4. GRANTS PAYABLE

	31.8.20 £	31.8.19 £
Donations made	<u>594,317</u>	<u>494,116</u>
The total grants paid to institutions during the year was as follows:		
	31.8.20 £	31.8.19 £
Grants to institutions	<u>594,317</u>	<u>494,116</u>

Total grants paid is comprised as follows:

ACHISOMOCH AID COMPANY	7,232
AMUD HATZDOKOH TRUST	12,259
ATERES BEIS YAAKOV	20,000
BEIS SOROH SCHENEIRER	5,000
BEIS YAAKOV GRAMMAR SCHOOL	10,000
BEIS YAAKOV PRIMARY SCHOOL	9,000
CHOIMESH L'CHINUCH	9,500
ELYON SCHOOL	12,860
HASMONEAN HIGH SCHOOL	41,500
HASMONEAN PRIMARY SCHOOL	5,000
INDEPENDENT JEWISH DAY SCHOOL	9,000
KEREN HATZOLAS DOROS ALEI SIACH	16,972
KOLLEL TORAH VEYIRAH LTD	7,566
MENORAH FOUNDATION	17,500
MENORAH GRAMMAR SCHOOL	13,640
MENORAH HIGH SCHOOL	10,500
MENORAH PRIMARY SCHOOL	8,000
NOAM PRIMARY SCHOOL	13,000
NORTH LONDON WELFARE AND EDUCATIONAL FOUNDATION	5,779
PARDES HOUSE GRAMMAR SCHOOL	37,000
PARDES HOUSE PRIMARY SCHOOL	6,000
PENINIM PRIMARY SCHOOL	11,500
SHIRAS DEVORAH	5,500
SUPPORT THE CHARITY WORKER	58,698
TORAH VODAAS	6,500
TIFERES GIRLS HIGH SCHOOL	9,500
TIFERES SHLOMO	14,500
WST TOMCHEI SHABBOS	12,491
YESAMACH LEVAV TRUST	11,216

BENZI DUNNER SCHOOLS TRUST**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020****4. GRANTS PAYABLE - continued**

OTHER DONATIONS LESS THAN £5,000	187,104
	<u>594,317</u>

5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>6,600</u>

6. 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.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	467,863
EXPENDITURE ON	
Charitable activities	
Donations made	494,116
Printing and advert	18,475
	<u>512,591</u>
Total	<u>512,591</u>
NET INCOME/(EXPENDITURE)	(44,728)
RECONCILIATION OF FUNDS	
Total funds brought forward	355,699
	<u>310,971</u>
TOTAL FUNDS CARRIED FORWARD	<u>310,971</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

8. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	310,971	292,797	603,768
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>310,971</u>	<u>292,797</u>	<u>603,768</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	916,764	(623,967)	292,797
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>916,764</u>	<u>(623,967)</u>	<u>292,797</u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	355,699	(44,728)	310,971
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>355,699</u>	<u>(44,728)</u>	<u>310,971</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	467,863	(512,591)	(44,728)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>467,863</u>	<u>(512,591)</u>	<u>(44,728)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

8. MOVEMENT IN FUNDS - continued

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

	At 1/9/18 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	355,699	248,069	603,768
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>355,699</u>	<u>248,069</u>	<u>603,768</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,384,627	(1,136,558)	248,069
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,384,627</u>	<u>(1,136,558)</u>	<u>248,069</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

BENZI DUNNER SCHOOLS TRUST**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>916,764</u>	<u>467,863</u>
Total incoming resources	916,764	467,863
EXPENDITURE		
Charitable activities		
Advertisement, printing and stationery	23,050	18,475
Grants to institutions	<u>594,317</u>	<u>494,116</u>
	617,367	512,591
Support costs		
Governance costs		
Bookkeeping	<u>6,600</u>	<u>-</u>
Total resources expended	<u>623,967</u>	<u>512,591</u>
Net income/(expenditure)	<u>292,797</u>	<u>(44,728)</u>