FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales · Charity number 1121959

Details

Status	Registered
Legal form	Charitable company
Company number	06319377
Registered	2007-12-12
Register	View on the Charity Commission register

Contact

Address	31 Stanhope Road London N12 9DX
Phone	07970482880
Email	rbgershon@gmail.com

Activities

Objects: 4. OBJECTSTHE OBJECTS OF THE CHARITY ARE AS FOLLOWS:4.1 TO ADVANCE THE EDUCATION OF CHILDREN IN PARTICULAR, BUT NOT EXCLUSIVELY BY ESTABLISHING A SCHOOL UNDER THE RELIGIOUS DIRECTION OF THE CHIEF RABBI; AND 4.2 TO ADVANCE THE JEWISH RELIGION, TO RELIEVE POVERTY OR FOR ANY OTHER CHARITABLE PURPOSE BENEFICIAL TO THE COMMUNITY BY THE PROVISION OF FACILITIES OR OTHERWISE AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE.

Activities: The principal activity of the charity to further its charitable objects is to support Sacks Morasha Jewish Primary School, a voluntary aided state primary school in Finchley, North London. The charity provides the school with the use of a building and other facilities, as well as financial and such other assistance as the Trustees from time to time consider appropriate.

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Downloaded from opencharities.uk/ew/1121959

Geography

- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£556,849	£519,199	£3,883,702	0
2024-08-31	£1,087,504	£551,789	£3,846,052	0
2023-08-31	£992,622	£637,067	£3,795,635	0
2022-08-31	£1,229,475	£1,100,549	£3,258,433	0
2021-03-31	£715,538	£531,196	£3,129,507	0
2020-03-31	£798,507	£703,964	£2,945,165	0

Trustees

Name	Role	Appointed
ADAM JOSEPH PHILLIPS	Chair	
Dr GILLIAN ELAINE MARKS		2012-04-17
MICHAEL WEINSTEIN		2012-04-17
Natalie Joseph		2025-04-09
Nicholas Richard SWERNER		2024-03-25

Downloaded from opencharities.uk/ew/1121959

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales - Charity number 1121959

Accounts

Charity registration number 1121959 (England and Wales)

Company registration number 06319377

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Phillips Mr NR Swerner Mr ML Weinstein Mrs N Joseph (Appointed 9 April 2025) Dr GE Marks
Charity number (England and Wales)	1121959
Company number	06319377
Registered office	Sacks Morasha Jewish Primary School 31 Stanhope Road Finchley London N12 9DX
Auditor	Taylor Associates 1st Floor Gallery Court 28 Arcadia Avenue London N3 2FG
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

CONTENTS

	Page
Trustees report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are:

- To advance the education of children through the establishment of a Jewish primary school under the religious direction of the Office of the Chief Rabbi; and
- To advance the Jewish religion, to relieve poverty or for any other charitable purpose beneficial to the community by the provision of facilities or otherwise as the Trustees shall from time to time determine.

The school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013.

The company provides Jewish religious education to all children who attend the school.
On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT)and converted from being a Voluntary Aided status school into an Academy on that date. The school does not charge any fees and the costs of providing charitable activities are met from donations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees have the following key strategic plans in order to achieve their objectives for the school:

- Maintaining the Sacks Morasha's Stanhope Road premises to provide a facility that ensures the highest quality of education for the children.
- Continuing maximum potential pupil intakes in each year.
- Retaining and recruiting leading-edge staff members to drive the delivery of the school's ethos while supporting staff training and development needs.
- Achieving core financial stability.

The delivery of these is underpinned by a comprehensive and detailed Business Plan.

c. Activities undertaken to achieve objectives

The trustees will continue to undertake a number of activities and maintain spending priorities for the school, in line with the strategic priorities of Sacks Morasha.

d. Main activities undertaken to further the Company's purposes for the public benefit

As Sacks Morasha school does not charge any fees, the trust raises donations from benefactors to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

Achievements and performance

a. Main achievements of the charity

As Sacks Morasha school does not charge any fees, the trust has raised donations from benefactors during the year to 31 August 2025 in order to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

b. Key performance indicators

The company has raised £498,040 in donations and legacies in the year to 31 August 2025 to support the provision of Jewish religious education to all children who attend the school.

c. Review of activities

The challenge for Sacks Morasha has been to create a school that achieves educational excellence in both secular and religious studies, with an impetus to integrate both so that the school's pupils can appreciate both parts of their world, whilst understanding and respecting the wider community.

Funds raised during the period were utilised to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha.

Sacks Morasha continues to meet and exceed all the expectations that the founding governors had when setting up the school and are delighted with the excellent standard of education and care that is provided by the teaching staff as part of a supportive school community. To this extent the Charity made a surplus (income less direct operating costs), thereby enabling it to make donations to the Jewish Community Academy Trust ('JCAT) to support the day-to-day running of Sacks Morasha school.

The school's achievements are a validation of all the hard work that the staff, governors, and trustees have put into establishing, and then developing, Sacks Morasha as a thriving community school.

d. Factors relevant to achieve objectives

The relevant and appropriate experience of the charity's trustees, together with the professional support staff of the school and trust enabled the trust to achieve its charitable objectives during the year to 31 August 2025.

e. Fundraising activities and income generation

The company raised £498,040 in donations and legacies in the year to 31 August 2025 to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha.

f. Investment policy and performance

Finchley Jewish Primary School Trust holds any surplus cash at any point in time in an interest-bearing deposit account with Lloyds Bank in order to generate returns to help fund charitable activities and to fund future capital projects.

The Trustees are satisfied that the trust can continue to meet all its financial obligations on an on-going basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserve Policy

As of 31 August 2025, the trust had total funds of approximately £3.883m, including £22k of cash resources. Of the total funds, £3.883m were unrestricted funds.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

d. Principal funding

During the year to 31 August 2025, the trust has raised donations from benefactors in order to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

Plans for future periods

During the FY 2025–26 financial year, the trustees have continued to raise funds from donations and legacies to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. The Memorandum of Association was amended by a Written Resolution dated 21 November 2007, pursuant to s.288 of the Companies Act 2006. The Written Resolution was passed with the written consent of the Charity Commission.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Phillips
Mr NR Swerner
Mr ML Weinstein
Mrs N Joseph (Appointed 9 April 2025)
Dr GE Marks

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

c. Organisational structure and decision-making policies

The Board currently comprises of five trustees. Trustees are appointed for three years with their third year of office terminating at the third Annual General Meeting following their commencement of office as a trustee.

The company is responsible for the school's religious ethos and the provision of Jewish education at the school whilst the day-to-day management of the school is run by the trustees and professional leadership of the Jewish Community Academy Trust ('JCAT'), together with the Sacks Morasha Governing Body, the Sacks Morasha Head Teacher and the Senior Leadership Team at the school.

d. Policies adopted for the induction and training of Trustees

All trustees are inducted and up to date training is given.

e. Pay policy for key management personnel

During the year, no Trustees received any remuneration or other benefits (2024 – £NIL).

f. Related party relationships
Details of related parties are shown in the notes to the accounts.

g. Financial risk management

The Trustees maintain a risk register which has assessed the major risks to which the trust is exposed. The Trustees have introduced systems, including operational procedures and internal financial controls in order to minimise risk.

Funds held as custodian trustee
There are no funds held as custodian trustee on behalf of others.

Statement of Trustees responsibilities
The Trustees, who are also the directors of Finchley Jewish Primary School Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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
In accordance with the company's articles, a resolution proposing that Taylor Associates be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.

Mr A Phillips
Trustee

6 May 2026

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Finchley Jewish Primary School Trust (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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 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.

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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.

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

Ilrregularities, 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:

- enquiring of management as to the Charitable Company's policies and procedures to prevent and detect fraud as well as enquiring whether management have knowledge of any actual, suspected or alleged fraud;
- reading minutes of meetings of those charged with governance; and
- using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Charitable Company's revenue streams are simple in nature with respect to accounting policy choice, and are easily verifiable to external data sources or agreements with little or no requirement for estimation from management. We did not identify any additional fraud risks.

We performed procedures including

- . Identifying journal entries and other adjustments to test based on risk criteria and comparing any identified entries to supporting documentation; and
- . incorporating an element of unpredictability in our audit procedures

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.
The Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
The Charitable Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of litigation or impacts on the Company's ability to operate. We identified company law as being the area most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Taylor FCA (Senior Statutory Auditor)
For and on behalf of Taylor Associates, Statutory Auditor
Chartered Accountants
1st Floor Gallery Court
28 Arcadia Avenue
London
N3 2FG

6 May 2026

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	**3**	498,040	543,408
Investments	**4**	403	344
Other income	**5**	58,406	58,456
Total income		556,849	602,208
Expenditure on:			
Charitable activities	**6**	519,199	551,789
Total expenditure		519,199	551,789
Net income and movement in funds		37,650	50,419
Reconciliation of funds:			
Fund balances at 1 September 2024		3,846,052	3,795,633
Fund balances at 31 August 2025		3,883,702	3,846,052

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

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**11**		4,788,033		4,863,530
Current assets					
Debtors	**12**	22,882		29,170	
Cash at bank and in hand		22,119		27,129	
		45,001		56,299	
Creditors: amounts falling due within one year	**14**	(489,787)		(552,364)	
Net current liabilities			(444,786)		(496,065)
Total assets less current liabilities			4,343,247		4,367,465
Creditors: amounts falling due after more than one year	**15**		(459,545)		(521,413)
Net assets			3,883,702		3,846,052
The funds of the charity					
Unrestricted funds	**16**		3,883,702		3,846,052
			3,883,702		3,846,052

The entity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 6 May 2026

Mr A Phillips
Trustee

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**19**		70,899		60,830
Investing activities					
Purchase of tangible fixed assets		(1,268)		(34,614)	
Investment income received		403		344	
Net cash used in investing activities			(865)		(34,270)
Financing activities					
Repayment of borrowings		(75,044)		(68,311)	
Net cash used in financing activities			(75,044)		(68,311)
Net decrease in cash and cash equivalents			(5,010)		(41,751)
Cash and cash equivalents at beginning of year			27,129		68,880
Cash and cash equivalents at end of year			22,119		27,129

1 Accounting policies

Charity information

Finchley Jewish Primary School Trust is a private company limited by guarantee incorporated in England and Wales. The member of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company. The registered office is Sacks Morasha Jewish Primary School, 31 Stanhope Road, Finchley, London, N12 9DX.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

Finchley Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £."

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The trustees have considered their future expectations around income as well as the nature of the expenditure incurred by the Charity, and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the Charity's ability to continue as a going concern. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

Investment income, gains and losses are allocated to the appropriate fund

1 Accounting policies **(Continued)**

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	Nil
Improvements to property	straight line over 50 years
Plant and equipment	straight line over 4 years
Office Equipment	staight line over 4 years
Other fixed assets	straight line over 20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	498,040	543,408

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	403	344

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Security recharge	57,656	53,814
Miscellaneous income	750	4,642
	58,406	58,456

6 Expenditure on charitable activities

	Supporting Sacks Morasha Jewish Primary School 2025 £	Supporting Sacks Morasha Jewish Primary School 2024 £
Direct costs		
Depreciation and impairment	76,765	69,409
Payments towards school wages and salaries costs	298,779	328,404
Insurance	10,705	12,129
Repairs and maintenance	3,690	180
Teaching resources, books and materials	-	2,168
Printing and postage	84	1,081
Security	60,026	57,587
Travelling	-	40
Advertising, staffing and recruitment	1,080	821
Sundry expenses	741	4,495
Establishment expenses	-	(5,668)
Bank loan interest and charges	39,920	49,559
	491,790	520,205
Share of support and governance costs		
Support	27,409	31,584
	519,199	551,789
Analysis by fund		
Unrestricted funds	519,199	551,789

Governance costs were comprised of the audit fee as well as other accountancy services rendered.

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	7,500	8,000
- for other financial services	1,000	1,000
Depreciation of owned tangible fixed assets	76,765	69,409

8 Trustees

During the year, no Trustees received any remuneration or other benefits (2024: £NIL).

During the year ended 31 August 2025, expenses totaling £Nil (2024: £Nil) were reimbursed or paid directly to 1 Trustee. This pertained to the reimbursement of a payment to Companies House.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold property	Improvements to property	Plant and equipment	Office Equipment	Other fixed assets	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	1,813,991	3,685,810	26,243	112,998	8,560	5,647,602
Additions	-	-	1,268	-	-	1,268
At 31 August 2025	1,813,991	3,685,810	27,511	112,998	8,560	5,648,870
Depreciation and impairment						
At 1 September 2024	418	667,802	-	112,998	2,854	784,072
Depreciation charged in the year	-	69,459	6,878	-	428	76,765
At 31 August 2025	418	737,261	6,878	112,998	3,282	860,837
Carrying amount						
At 31 August 2025	1,813,573	2,948,549	20,633	-	5,278	4,788,033
At 31 August 2024	1,813,573	3,018,008	26,243	-	5,706	4,863,530

12 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	18,464	22,974
Prepayments and accrued income	4,418	6,196
	22,882	29,170

13 Loans and overdrafts

	2025	2024
	£	£
Bank loans	534,762	609,806
Payable within one year	78,967	92,893
Payable after one year	455,795	516,913

The bank loans are secured against the freehold property. Repayments are made in instalments with final payments due in February and July 2031. Interest is charged at 2.0% and 2.5% above the base rate.

Subsequent to the year end, the company refinanced its bank loan. Further details are provided in the post balance sheet events note.

14 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	13	78,967	92,893
Trade creditors		56,486	56,812
Other creditors		322,484	375,994
Accruals and deferred income		31,850	26,665
		489,787	552,364

15 Creditors: amounts falling due after more than one year

		2025	2024
		£	£
Bank loans	13	455,795	516,913
Other creditors		3,750	4,500
		459,545	521,413

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Designated Funds	125,000	-	-	125,000
General funds	3,721,052	556,849	(519,199)	3,758,702
	3,846,052	556,849	(519,199)	3,883,702

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Designated Funds	125,000	-	-	125,000
General funds	3,670,633	602,208	(551,789)	3,721,052
	3,795,633	602,208	(551,789)	3,846,052

17 Events after the reporting date

After the year end, the Trust refinanced its existing loan with Lloyds Bank plc, replacing the previous facility with a new loan of £536,078 repayable over 20 years at a variable rate of 3.64% above base rate.

As the agreement was entered into after the reporting date, it has not been reflected in these financial statements.

18 Related party transactions

The Charity entered into various related party transactions within the year and these have been enumerated below:

Michael Levi Weinstein is a Trustee of the charity and both he and his wife were owed £277,000 (2024: £277,000) by the charity as of the year-end.

Gillian Elaine Marks is a Trustee of both FJPST and the Mutley Foundation. The Mutley Foundation donated £Nil (2024: £10,000) to FJPST within the year.

19	Cash generated from operations	2025	2024
		£	£
	Surplus for the year	37,650	50,419
	Adjustments for:		
	Investment income recognised in statement of financial activities	(403)	(344)
	Depreciation and impairment of tangible fixed assets	76,765	69,409
	Movements in working capital:		
	Decrease in debtors	6,288	74,736
	(Decrease) in creditors	(49,401)	(133,390)
	Cash generated from operations	70,899	60,830

20 Analysis of changes in net (debt)/funds

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	27,129	(5,010)	22,119
Loans falling due within one year	(92,893)	13,926	(78,967)
Loans falling due after more than one year	(516,913)	61,118	(455,795)
	(582,677)	70,034	(512,643)

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

https://www.virtualcabinetportal.com/VerifySignedDocument

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT. You can find out more about UTC at the following web page:

http://www.virtualcabinetportal.com/WhatIsUTC

Signature 1

Signed by Adam Phillips using authentication code ZXBDNUozaGFrb2lC at IP address 104.28.40.116, on 2026/05/13 17:54:39 Z.

Adam Phillips's e-mail address is: adam.phillips@uptownevents.co.uk.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales - Charity number 1121959

Accounts

Charity registration number 1121959 (England and Wales)

Company registration number 06319377

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Phillips	
	Mr NR Swerner	(Appointed 25 March 2024)
	Mr ML Weinstein	
	Ms N Joseph	(Appointed 9 April 2025)
	Dr GE Marks	
Charity number (England and Wales)	1121959	
Company number	06319377	
Registered office	Sacks Morasha Jewish Primary School 31 Stanhope Road Finchley London N12 9DX	
Auditor	Taylor Associates 1st Floor Gallery Court 28 Arcadia Avenue London N3 2FG	
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN	

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

CONTENTS

	Page
Trustees report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are:

- To advance the education of children through the establishment of a Jewish primary school under the religious direction of the Office of the Chief Rabbi; and
- To advance the Jewish religion, to relieve poverty or for any other charitable purpose beneficial to the community by the provision of facilities or otherwise as the Trustees shall from time to time determine.

The school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013.

The company provides Jewish religious education to all children who attend the school.
On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT)and converted from being a Voluntary Aided status school into an Academy on that date. The school does not charge any fees and the costs of providing charitable activities are met from donations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees have the following key strategic plans in order to achieve their objectives for the school:

- Maintaining the Sacks Morasha's Stanhope Road premises to provide a facility that ensures the highest quality of education for the children.
- Continuing maximum potential pupil intakes in each year.
- Retaining and recruiting leading-edge staff members to drive the delivery of the school's ethos while supporting staff training and development needs.
- Achieving core financial stability.

The delivery of these is underpinned by a comprehensive and detailed Business Plan.

c. Activities undertaken to achieve objectives

The trustees will continue to undertake a number of activities and maintain spending priorities for the school, in line with the strategic priorities of Sacks Morasha.

d. Main activities undertaken to further the Company's purposes for the public benefit

As Sacks Morasha school does not charge any fees, the trust raises donations from benefactors to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

Achievements and performance

a. Main achievements of the charity

As Sacks Morasha school does not charge any fees, the trust has raised donations from benefactors during the year to 31 August 2024 in order to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

b. Key performance indicators

The company has raised £543,408 in donations and legacies in the year to 31 August 2024 to support the provision of Jewish religious education to all children who attend the school.

c. Review of activities

The challenge for Sacks Morasha has been to create a school that achieves educational excellence in both secular and religious studies, with an impetus to integrate both so that the school's pupils can appreciate both parts of their world, whilst understanding and respecting the wider community.

Funds raised during the period were utilised to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha.

Sacks Morasha continues to meet and exceed all the expectations that the founding governors had when setting up the school and are delighted with the excellent standard of education and care that is provided by the teaching staff as part of a supportive school community. To this extent the Charity made a surplus (income less direct operating costs), thereby enabling it to make donations to the Jewish Community Academy Trust ('JCAT) to support the day-to-day running of Sacks Morasha school.

The school's achievements are a validation of all the hard work that the staff, governors, and trustees have put into establishing, and then developing, Sacks Morasha as a thriving community school.

d. Factors relevant to achieve objectives

The relevant and appropriate experience of the charity's trustees, together with the professional support staff of the school and trust enabled the trust to achieve its charitable objectives during the year to 31 August 2024.

e. Fundraising activities and income generation

The company raised £543,408 in donations and legacies in the year to 31 August 2024 to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha.

f. Investment policy and performance

Finchley Jewish Primary School Trust holds any surplus cash at any point in time in an interest-bearing deposit account with Lloyds Bank in order to generate returns to help fund charitable activities and to fund future capital projects.

The Trustees are satisfied that the trust can continue to meet all its financial obligations on an on-going basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserve Policy

As of 31 August 2024, the trust had total funds of approximately £3.846m, including £27k of cash resources. Of the total funds, £3.846m were unrestricted funds.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

d. Principal funding

During the year to 31 August 2024, the trust has raised donations from benefactors in order to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

Plans for future periods

During the FY 2024–25 financial year, the trustees have continued to raise funds from donations and legacies to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. The Memorandum of Association was amended by a Written Resolution dated 21 November 2007, pursuant to s.288 of the Companies Act 2006. The Written Resolution was passed with the written consent of the Charity Commission.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Phillips	
Mr NR Swerner	(Appointed 25 March 2024)
Mr ML Weinstein	
Ms N Joseph	(Appointed 9 April 2025)
Mr RB Gershon	(Resigned 24 July 2024)
Mr IH Kamiel	(Resigned 13 February 2024)
Mr D Lewis	(Resigned 23 May 2024)
Dr GE Marks	
Ms P Simmons	(Resigned 10 February 2024)

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

c. Organisational structure and decision-making policies

The Board currently comprises of five trustees. Trustees are appointed for three years with their third year of office terminating at the third Annual General Meeting following their commencement of office as a trustee.

The company is responsible for the school's religious ethos and the provision of Jewish education at the school whilst the day-to-day management of the school is run by the trustees and professional leadership of the Jewish Community Academy Trust ('JCAT'), together with the Sacks Morasha Governing Body, the Sacks Morasha Head Teacher and the Senior Leadership Team at the school.

d. Policies adopted for the induction and training of Trustees
All trustees are inducted and up to date training is given.

e. Pay policy for key management personnel
During the year, no Trustees received any remuneration or other benefits (2023 – £NIL).

f. Related party relationships
Details of related parties are shown in the notes to the accounts.

g. Financial risk management

The Trustees maintain a risk register which has assessed the major risks to which the trust is exposed. The Trustees have introduced systems, including operational procedures and internal financial controls in order to minimise risk.

Funds held as custodian trustee
There are no funds held as custodian trustee on behalf of others.

Statement of Trustees responsibilities
The Trustees, who are also the directors of Finchley Jewish Primary School Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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
In accordance with the company's articles, a resolution proposing that Taylor Associates be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.

Mr A Phillips
Trustee

29 May 2025

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Finchley Jewish Primary School Trust (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 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 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.

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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.

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

Ilrregularities, 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:

- enquiring of management as to the Charitable Company's policies and procedures to prevent and detect fraud as well as enquiring whether management have knowledge of any actual, suspected or alleged fraud;
- reading minutes of meetings of those charged with governance; and
- using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Charitable Company's revenue streams are simple in nature with respect to accounting policy choice, and are easily verifiable to external data sources or agreements with little or no requirement for estimation from management. We did not identify any additional fraud risks.

We performed procedures including

- . Identifying journal entries and other adjustments to test based on risk criteria and comparing any identified entries to supporting documentation; and
- . incorporating an element of unpredictability in our audit procedures

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.
The Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
The Charitable Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of litigation or impacts on the Company's ability to operate. We identified company law as being the area most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Taylor (Senior Statutory Auditor)
For and on behalf of Taylor Associates, Statutory Auditor
Chartered Accountants
1st Floor Gallery Court
28 Arcadia Avenue
London
N3 2FG
29 May 2025

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:					
Donations and legacies	**3**	543,408	792,665	141,362	934,027
Investments	**4**	344	421	-	421
Other income	**5**	58,456	58,174	-	58,174
Total income		602,208	851,260	141,362	992,622
Expenditure on:					
Charitable activities	**6**	551,789	637,069	-	637,069
Total expenditure		551,789	637,069	-	637,069
Net income		50,419	214,191	141,362	355,553
Transfers between funds		-	542,402	(542,402)	-
Net movement in funds	**7**	50,419	756,593	(401,040)	355,553
Reconciliation of funds:					
Fund balances at 1 September 2023		3,795,633	3,039,040	401,040	3,440,080
Fund balances at 31 August 2024		3,846,052	3,795,633	-	3,795,633

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

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		4,863,530		4,898,326
Current assets					
Debtors	**12**	29,170		103,906	
Cash at bank and in hand		27,129		68,880	
		56,299		172,786	
Creditors: amounts falling due within one year	**14**	(552,364)		(681,007)	
Net current liabilities			(496,065)		(508,221)
Total assets less current liabilities			4,367,465		4,390,105
Creditors: amounts falling due after more than one year	**15**		(521,413)		(594,472)
Net assets			3,846,052		3,795,633
The funds of the charity					
Unrestricted funds	**16**		3,846,052		3,795,633
			3,846,052		3,795,633

The entity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved by the Trustees on 29 May 2025

Mr A Phillips
Trustee

Company registration number 06319377 (England and Wales)

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	**18**		60,830		131,564
Investing activities					
Purchase of tangible fixed assets		(34,614)		(1,310,716)	
Investment income received		344		421	
Net cash used in investing activities			(34,270)		(1,310,295)
Financing activities					
Repayment of borrowings		(68,311)		678,117	
Net cash (used in)/generated from financing activities			(68,311)		678,117
Net decrease in cash and cash equivalents			(41,751)		(500,614)
Cash and cash equivalents at beginning of year			68,880		569,494
Cash and cash equivalents at end of year			27,129		68,880

1 Accounting policies

Charity information

Finchley Jewish Primary School Trust is a private company limited by guarantee incorporated in England and Wales. The member of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company. The registered office is Sacks Morasha Jewish Primary School, 31 Stanhope Road, Finchley, London, N12 9DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

Finchley Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £."

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The trustees have considered their future expectations around income as well as the nature of the expenditure incurred by the Charity, and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the Charity's ability to continue as a going concern. Accordingly, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements

Investment income, gains and losses are allocated to the appropriate fund

1 Accounting policies **(Continued)**

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	Nil
Improvements to property	straight line over 50 years
Plant and equipment	straight line over 4 years
Office Equipment	staight line over 4 years
Other fixed assets	straight line over 20 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	543,408	-	543,408	788,015	141,362	929,377
Other	-	-	-	4,650	-	4,650
	543,408	-	543,408	792,665	141,362	934,027

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	344	421

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Security recharge	53,814	47,409
Miscellaneous income	4,642	10,765
	58,456	58,174

6 Expenditure on charitable activities

	Supporting Sacks Morasha Jewish Primary School 2024 £	Supporting Sacks Morasha Jewish Primary School 2023 £
Direct costs		
Depreciation and impairment	69,409	37,100
Payments towards school wages and salaries costs	328,404	414,187
Insurance	12,129	10,738
Repairs and maintenance	180	9,521
Teaching resources, books and materials	2,168	5,758
Printing and postage	1,081	1,109
Security	57,587	47,367
Travelling	40	1,750
Advertising, staffing and recruitment	821	2,823
Charitable donations to JCAT	-	545
Sundry expenses	4,495	3,116
Establishment expenses	(5,668)	39,804
Bank loan interest and charges	49,559	38,971
	520,205	612,789
Share of support and governance costs		
Support	31,584	24,280
	551,789	637,069
Analysis by fund		
Unrestricted funds	551,789	637,069

Governance costs were comprised of the audit fee as well as other accountancy services rendered.

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	8,000	9,363
- for other financial services	23,584	14,917
Depreciation of owned tangible fixed assets	69,409	37,100

8 Trustees

During the year, no Trustees received any remuneration or other benefits (2023: £NIL).

During the year ended 31 August 2024, expenses totaling £Nil (2023: £13) were reimbursed or paid directly to 1 Trustee. This pertained to the reimbursement of a payment to Companies House.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold property	Improvements to property	Plant and equipment	Office Equipment	Other fixed assets	Total
	£	£	£	£	£	£
Cost						
At 1 September 2023	1,813,991	3,677,439	-	112,998	8,560	5,612,988
Additions	-	8,371	26,243	-	-	34,614
At 31 August 2024	1,813,991	3,685,810	26,243	112,998	8,560	5,647,602
Depreciation and impairment						
At 1 September 2023	418	598,821	-	112,998	2,426	714,663
Depreciation charged in the year	-	68,981	-	-	428	69,409
At 31 August 2024	418	667,802	-	112,998	2,854	784,072
Carrying amount						
At 31 August 2024	1,813,573	3,018,008	26,243	-	5,706	4,863,530
At 31 August 2023	1,813,573	3,078,619	-	-	6,134	4,898,326

12 Debtors

Amounts falling due within one year:	2024 £	2023 £
Other debtors	22,974	97,590
Prepayments and accrued income	6,196	6,316
	29,170	103,906

13 Loans and overdrafts

	2024 £	2023 £
Bank loans	92,893	89,645
Other loans	516,913	588,472
	609,806	678,117
Payable within one year	92,893	89,645
Payable after one year	516,913	588,472

The bank loans are secured against the freehold property. Repayments are made in instalments with final payments due in February and July 2031. Interest is charged at 2.0% and 2.5% above the base rate.

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	13	92,893	89,645
Trade creditors		56,812	186,574
Other creditors		375,994	384,718
Accruals and deferred income		26,665	20,070
		552,364	681,007

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	516,913	588,472
Other creditors	4,500	6,000
	521,413	594,472

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Designated Funds	125,000	-	-	-	125,000
General funds	3,670,633	602,208	(551,789)	-	3,721,052
	3,795,633	602,208	(551,789)	-	3,846,052

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
Designated Funds	125,000	-	-	-	125,000
General funds	2,914,040	851,260	(637,069)	542,402	3,670,633
	3,039,040	851,260	(637,069)	542,402	3,795,633

17 Related party transactions

The Charity entered into various related party transactions within the year and these have been enumerated below:

Michael Levi Weinstein is a Trustee of the charity and both he and his wife were owed £277,000 (2023: £227,000) by the charity as of the year-end.

Robert Bradley Gershon was a Trustee of FJPST who resigned during the year and was owed £Nil (2023: £48,005) by FJPST as of the year-end.

Gillian Elaine Marks is a Trustee of both FJPST and the Mutley Foundation. The Mutley Foundation donated £10,000 (2023: £51,300) to FJPST within the year.

During the year, unrestricted donations of £Nil (2023: £49,000) were made by the trustees to FJPST.

18	Cash generated from operations	2024	2023
		£	£
	Surplus for the year	50,419	355,553
	Adjustments for:		
	Investment income recognised in statement of financial activities	(344)	(421)
	Depreciation and impairment of tangible fixed assets	69,409	37,100
	Movements in working capital:		
	Decrease/(increase) in debtors	74,736	(103,906)
	(Decrease) in creditors	(133,390)	(156,762)
	Cash generated from operations	60,830	131,564

19 Analysis of changes in net (debt)/funds

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	68,880	(41,751)	27,129
Loans falling due within one year	(89,645)	(3,248)	(92,893)
Loans falling due after more than one year	(588,472)	71,559	(516,913)
	(609,237)	26,560	(582,677)

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

https://www.virtualcabinetportal.com/VerifySignedDocument

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT. You can find out more about UTC at the following web page:

http://www.virtualcabinetportal.com/WhatIsUTC

Signature 1

Signed by Adam Phillips using authentication code ZXBDNUozaGFrb2lC at IP address 104.28.42.106, on 2025/06/09 13:11:23 Z.

Adam Phillips's e-mail address is: adam.phillips@uptownevents.co.uk.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales - Charity number 1121959

Accounts

Registered number: 06319377
Charity number: 1121959

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report on the financial statements	7 - 10
Statement of financial activities	11
Balance sheet	12 - 13
Statement of cash flows	14
Notes to the financial statements	15 - 29

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Mr R Gershon, Trustee Mr I Kamiel, Trustee (Resigned 13 February 2024) Mr D Lewis, Trustee (resigned 23 May 2024) Dr G Marks, Trustee Mr J Newman, Chairman (Resigned 31 August 2023) Mr M Weinstein, Trustee Mr A J Phillips, Trustee Ms P Simmons (resigned 10 February 2024) Mr N Swerner (appointed 25 March 2024)
Company registered number	06319377
Charity registered number	1121959
Registered office	31 Stanhope Road London N12 9DX
Independent auditors	BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	Lloyds 25 Gresham Street London EC2V 7HN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the Company for the period 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are:

- To advance the education of children through the establishment of a Jewish primary school under the religious direction of the Office of the Chief Rabbi; and
- To advance the Jewish religion, to relieve poverty or for any other charitable purpose beneficial to the community by the provision of facilities or otherwise as the Trustees shall from time to time determine.

The school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013.

In furtherance of its charitable objects, during the year to 31 August 2023, the company completed the final stage of building works to enable Sacks Morasha JPS to continue to advance the education of all children who attend the school. In addition, the company provides Jewish religious education to all children who attend the school.

On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT') and converted from being a Voluntary Aided status school into an Academy on that date. The school does not charge any fees and the costs of providing charitable activities are met from donations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees have the following key strategic plans in order to achieve their objectives for the school:

- Maintaining the Sacks Morasha's Stanhope Road premises to provide a facility that ensures the highest quality of education for the children
- Continuing maximum potential pupil intakes in each year.
- Retaining and recruiting leading-edge staff members to drive the delivery of the school's ethos while supporting staff training and development needs.
- Achieving core financial stability.

The delivery of these is underpinned by a comprehensive and detailed Business Plan.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The trustees will continue to undertake a number of activities and maintain spending priorities for the school, in line with the strategic priorities of Sacks Morasha.

d. Main activities undertaken to further the Company's purposes for the public benefit

As Sacks Morasha school does not charge any fees, the trust raises donations from benefactors to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school.

In furtherance of its charitable objects, during the year to 31 August 2023, the company completed the final stage of building works to enable Sacks Morasha JPS to continue to advance the education of all children who attend the school.

Achievements and performance

a. Main achievements of the Charity

As Sacks Morasha school does not charge any fees, the trust has raised donations from benefactors during the year to 31 August 2023 in order to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school. In furtherance of its charitable objects, during the year to 31 August 2023, the company also completed the final stage of building works to enable Sacks Morasha JPS to continue to advance the education of all children who attend the school.

b. Key performance indicators

In furtherance of its charitable objects, during the year to 31 August 2023, the company completed the final stage of building works to enable Sacks Morasha JPS to continue to advance the education of all children who attend the school. In addition, the company has raised £929,377 in donations and legacies in the year to 31 August 2023 to support the provision of Jewish religious education to all children who attend the school.

c. Review of activities

The challenge for Sacks Morasha has been to create a school that achieves educational excellence in both secular and religious studies, with an impetus to integrate both so that the school's pupils can appreciate both parts of their world, whilst understanding and respecting the wider community.

Funds raised during the period were utilised to provide infrastructure investment for the school, support the Jewish Studies curriculum at Sacks Morasha as well as to finance the major construction work undertaken in the period in order to extend the school building.

Sacks Morasha continues to meet and exceed all the expectations that the founding governors had when setting up the school and are delighted with the excellent standard of education and care that is provided by the teaching staff as part of a supportive school community. To this extent the Charity made a surplus (income less direct operating costs), thereby enabling it to make donations to the Jewish Community Academy Trust ('JCAT') to support the day-to-day running of Sacks Morasha school.

The school's achievements are a validation of all the hard work that the staff, governors, and trustees have put into establishing, and then developing, Sacks Morasha as a thriving community school.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

d. Factors relevant to achieve objectives

The relevant and appropriate experience of the charity's trustees, together with the professional support staff of the school and trust enabled the trust to achieve its charitable objectives during the year to 31 August 2023.

e. Fundraising activities and income generation

The company raised £929,377 in donations and legacies in the year to 31 August 2023 to provide infrastructure investment for the school, support the Jewish Studies curriculum at Sacks Morasha as well as to finance the major construction work undertaken in the period in order to extend the school building.

f. Investment policy and performance

Finchley Jewish Primary School Trust holds any surplus cash at any point in time in an interest-bearing deposit account with Lloyds Bank in order to generate returns to help fund charitable activities and to fund future capital projects.

The Trustees are satisfied that the trust can continue to meet all its financial obligations on an on-going basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

As of 31 August 2023, the trust had total funds of approximately £3.795m, including £69k of cash resources. Of the total funds, £3.795m were unrestricted funds.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

d. Principal funding

During the year to 31 August 2023, the trust has raised donations from benefactors in order to meet the costs of providing charitable activities, including the provision of Jewish religious education to all children who attend the school as well as completing the final stage of building works for Sacks Morasha JPS.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association The Memorandum of Association was amended by a Written Resolution dated 21 November 2007, pursuant to s.288 of the Companies Act 2006. The Written Resolution was passed with the written consent of the Charity Commission.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association

c. Organisational structure and decision-making policies

The Board currently comprises of five trustees. Trustees are appointed for three years with their third year of office terminating at the third Annual General Meeting following their commencement of office as a trustee.

The company is responsible for the school's religious ethos and the provision of Jewish education at the school whilst the day to day management of the school is run by the trustees and professional leadership of the Jewish Community Academy Trust ('JCAT'), together with the Sacks Morasha Governing Body, the Sacks Morasha Head Teacher and the Senior Leadership Team at the school

d. Policies adopted for the induction and training of Trustees

All trustees are inducted and up to date training is given

e. Pay policy for key management personnel

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

f. Related party relationships

Details of related parties are shown in the notes to the accounts.

g. Financial risk management

The trustees maintain a risk register which has assessed the major risks to which the trust is exposed. The trustees have introduced systems, including operational procedures and internal financial controls in order to minimise risk.

Plans for future periods

During the FY 2023-24 financial year, the trustees have continued to raise funds from donations and legacies to provide infrastructure investment for the school and support the Jewish Studies curriculum at Sacks Morasha

Funds held as custodian

There are no funds held as custodian trustee on behalf of others.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Robert Gershon

.....

Mr R Gershon
Trustee

Date: 29/05/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Finchley Jewish Primary School Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Auditors' 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 Auditors' 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.

IIrregularities, 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:

- enquiring of management as to the Charitable Company's policies and procedures to prevent and detect fraud as well as enquiring whether management have knowledge of any actual, suspected or alleged fraud;
- reading minutes of meetings of those charged with governance; and
- using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Charitable Company's revenue streams are simple in nature with respect to accounting policy choice, and are easily verifiable to external data sources or agreements with little or no requirement for estimation from management. We did notidentify any additional fraud risks.

We performed procedures including

- Identifying journal entries and other adjustments to test based on risk criteria and comparing any identified entries to supporting documentation; and
- incorporating an element of unpredictability in our audit procedures

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.

The Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The Charitable Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of litigation or impacts on the Company's ability to operate. We identified company law as being the area most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BKL Audit LLP

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Date: 29/05/2024

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	**792,665**	**141,362**	**934,027**	*1,228,713*
Investments	4	**422**	**-**	**422**	*274*
Other income	5	**58,173**	**-**	**58,173**	*75,568*
Total income		**851,260**	**141,362**	**992,622**	*1,304,555*
Expenditure on:					
Charitable activities	6	**637,067**	**-**	**637,067**	*993,982*
Total expenditure		**637,067**	**-**	**637,067**	*993,982*
Net income		**214,193**	**141,362**	**355,555**	*310,573*
Transfers between funds	15	**542,402**	**(542,402)**	**-**	-
Net movement in funds		**756,595**	**(401,040)**	**355,555**	*310,573*
Reconciliation of funds:					
Total funds brought forward		**3,039,040**	**401,040**	**3,440,080**	*3,129,507*
Net movement in funds		**756,595**	**(401,040)**	**355,555**	*310,573*
Total funds carried forward		**3,795,635**	**-**	**3,795,635**	*3,440,080*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06319377

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	10		**4,898,326**		*3,624,710*
Current assets					
Debtors	11	**103,906**		*115,124*	
Cash at bank and in hand		**68,881**		*569,494*	
		172,787		*684,618*	
Creditors: amounts falling due within one year	12	**(681,006)**		*(436,896)*	
Net current liabilities / assets			**(508,219)**		*247,722*
Total assets less current liabilities			**4,390,107**		*3,872,432*
Creditors: amounts falling due after more than one year	13		**(594,472)**		*(432,352)*
Total net assets			**3,795,635**		*3,440,080*
Charity funds					
Restricted funds	15		**-**		*401,040*
Unrestricted funds	15		**3,795,635**		*3,039,040*
Total funds			**3,795,635**		*3,440,080*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Robert Gershon

.....
Mr R Gershon
Trustee

Date: 29/05/2024

The notes on pages 15 to 29 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	*2022* *£*
Cash flows from operating activities		
Net cash used in operating activities	**810,103**	*304,528*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(1,310,716)**	*(696,142)*
Net cash used in investing activities	**(1,310,716)**	**(696,142)**
Change in cash and cash equivalents in the year	**(500,613)**	**(391,614)**
Cash and cash equivalents at the beginning of the year	**569,494**	*961,108*
Cash and cash equivalents at the end of the year	**68,881**	*569,494*

The notes on pages 15 to 29 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The company is a Limited Company by Guarantee. The member of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company. The company operates from 31 Stanhope Road, London N12 9DX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finchley Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The company has just completed a significant building project, which has in part been financed by loans, resulting in net current liabilities of £508,220 at the year end.

The trustees have considered their future expectations around income as well as the nature of the expenditure incurred by the Company, and have concluded that the Company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

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

2. Accounting policies (continued)

2.3 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Nil
Improvements to Property	- 3 and 5 years - newer items over 3 years
Office equipment	- 4 years
Other fixed assets	- straight line over 50 years

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	788,015	141,362	**929,377**
Similar incoming resources	4,650	-	**4,650**
	792,665	141,362	**934,027**

	As restated Unrestricted funds 2022 £	*As restated Restricted funds 2022 £*	*As restated Total funds 2022 £*
Donations	*910,736*	*310,127*	*1,220,863*
Similar incoming resources	*7,850*	-	*7,850*
	918,586	*310,127*	*1,228,713*

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest income	422	**422**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Interest income	*274*	*274*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Miscellaneous income	10,764	**10,764**
Security recharge	47,409	**47,409**
	58,173	**58,173**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Miscellaneous income	*5,232*	*5,232*
Security recharge	*70,336*	*70,336*
	75,568	*75,568*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Supporting Sacks Morasha Jewish Primary School	637,067	**637,067**

	As restated Unrestricted funds 2022 £	*As restated Restricted funds 2022 £*	*As restated Total 2022 £*
Supporting Sacks Morasha Jewish Primary School	*971,948*	*22,034*	*993,982*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Supporting Sacks Morasha Jewish Primary School	612,788	24,280	**637,068**

	As restated Activities undertaken directly 2022 £	*As restated Support costs 2022 £*	*As restated Total funds 2022 £*
Supporting Sacks Morasha Jewish Primary School	*975,467*	*18,515*	*993,982*

Analysis of direct costs

	Supporting Sacks Morasha Jewish Primary School 2023 £	Total funds 2023 £
Depreciation	37,100	**37,100**
Printing and postage	1,109	**1,109**
Security	47,367	**47,367**
Establishment expenses	39,804	**39,804**
Repairs and maintenance	9,521	**9,521**
Teaching resources, books and materials	5,758	**5,758**
Advertising, staffing and recruitment	2,823	**2,823**
Insurance	10,738	**10,738**
Travel expenses	1,750	**1,750**
Charitable donations to JCAT	545	**545**
Payments towards school wages and salaries costs	414,187	**414,187**
Sundry charges	3,115	**3,115**
Bank charges	38,971	**38,971**
	612,788	**612,788**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	As restated Supporting Sacks Morasha Jewish Primary School 2022 £	*As restated Total funds 2022 £*
Depreciation	*59,065*	*59,065*
Printing and postage	*2,793*	*2,793*
Security	*75,238*	*75,238*
Establishment expenses	*48,176*	*48,176*
Repairs and maintenance	*23,635*	*23,635*
Teaching resources, books and materials	*13,735*	*13,735*
Advertising, staffing and recruitment	*4,292*	*4,292*
Insurance	*12,828*	*12,828*
Other educational charges	*4,342*	*4,342*
Travel expenses	*5,697*	*5,697*
Professional fees	*2,184*	*2,184*
Bad debts	*19,639*	*19,639*
Payment towards school wages and salary costs	*630,868*	*630,868*
Sundry charges	*52,864*	*52,864*
Telephone, IT and other office costs	*2,310*	*2,310*
Bank charges	*17,801*	*17,801*
	975,467	*975,467*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Supporting Sacks Morasha Jewish Primary School 2023 £	Total funds 2023 £
Governance costs	24,280	**24,280**

Governance costs were comprised of the audit fee as well as other accountancy services rendered.

	As restated Supporting Sacks Morasha Jewish Primary School 2022 £	*As restated Total funds 2022 £*
Governance costs	*18,515*	*18,515*

Governance costs were comprised of the audit fee as well as other accountancy services rendered.

8. Auditors' remuneration

	2023 £	*As restated 2022 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**9,363**	*5,760*
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	**14,917**	*12,755*

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 August 2023, expenses totalling £13 were reimbursed or paid directly to 1 Trustee *(2022 - £NIL)*. This pertained to the reimbursement of a payment to Companies House.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10. Tangible fixed assets

	Freehold property £	Improvements to property As restated £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 September 2022	**1,813,991**	**2,366,724**	**112,998**	**8,560**	**4,302,273**
Additions	**-**	**1,310,716**	**-**	**-**	**1,310,716**
At 31 August 2023	**1,813,991**	**3,677,440**	**112,998**	**8,560**	**5,612,989**
Depreciation					
At 1 September 2022	**418**	**562,149**	**112,998**	**1,998**	**677,563**
Charge for the year	**-**	**36,672**	**-**	**428**	**37,100**
At 31 August 2023	**418**	**598,821**	**112,998**	**2,426**	**714,663**
Net book value					
At 31 August 2023	**1,813,573**	**3,078,619**	**-**	**6,134**	**4,898,326**
At 31 August 2022	*1,813,573*	*1,804,575*	*-*	*6,562*	*3,624,710*

11. Debtors

	2023 £	*As restated 2022 £*
Due within one year		
Other debtors	**97,590**	*106,676*
Prepayments and accrued income	**6,316**	*8,448*
	103,906	*115,124*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. Creditors: Amounts falling due within one year

	2023 £	*As restated 2022 £*
Bank loans	**89,645**	*52,713*
Trade creditors	**186,574**	*107,415*
Other creditors	**384,718**	*183,572*
Accruals and deferred income	**20,069**	*93,196*
	681,006	*436,896*

The bank loans are secured on the freehold property and due to be repaid in instalments to February and July 2031. Interest on the loans is calculated at 2% and 2.5% above base rate.

The bank loans are secured on the freehold property.

13. Creditors: Amounts falling due after more than one year

	2023 £	*2022 £*
Bank loans	**588,472**	*421,702*
Other creditors	**6,000**	*10,650*
	594,472	*432,352*

14. Prior year adjustments

Several prior year adjustments have been made within the accounts and they have been enumerated below:

£194,079 worth of donations to JCAT have now been capitalised rather than expensed.

£17,732 worth of interest was incorrectly deducted against the total value of a bank loan. This has now been expensed within the accounts.

£1,550 of a deposit made by the charity was incorrectly expensed. This has now been reallocated to prepayments.

£3,750 of income from a surrendered deposit was omitted in the prior year accounts. This has now been included as income.

Various expenses recharged to the school are now shown gross, with the corresponding income recognised in other incoming resources (note 5).

An additional £5,600 has been reanalysed to governance costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	**125,000**	**-**	**-**	**-**	**125,000**
General funds					
General Funds - all funds	**2,914,040**	**851,260**	**(637,067)**	**542,402**	**3,670,635**
Total Unrestricted funds	**3,039,040**	**851,260**	**(637,067)**	**542,402**	**3,795,635**
Restricted funds					
Restricted Funds - all funds	**401,040**	**141,362**	**-**	**(542,402)**	**-**
Total of funds	**3,440,080**	**992,622**	**(637,067)**	**-**	**3,795,635**

Restricted funds relate entirely to donations received as part of the charity's matched funding campaign that took place in July 2022. This campaign has facilitated the charity's recent capital expenditure on the school buildings as represented by the transfer to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	*As restated Income* £	*As restated Expenditure* £	*Balance at 31 August 2022* £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	*125,000*	-	-	*125,000*
General funds				
Reserves	*2,891,560*	*923,098*	*(900,618)*	*2,914,040*
Total Unrestricted funds	*3,016,560*	*923,098*	*(900,618)*	*3,039,040*
Restricted funds				
Restricted Funds - all funds	*112,947*	*310,127*	*(22,034)*	*401,040*
Total of funds	*3,129,507*	*1,233,225*	*(922,652)*	*3,440,080*

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	**Income** £	**Expenditure** £	**Transfers in/out** £	**Balance at 31 August 2023** £
Designated funds	**125,000**	**-**	**-**	**-**	**125,000**
General funds	**2,914,040**	**851,260**	**(637,067)**	**542,402**	**3,670,635**
Restricted funds	**401,040**	**141,362**	**-**	**(542,402)**	**-**
	3,440,080	**992,622**	**(637,067)**	**-**	**3,795,635**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

16. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2021 £	*As restated Income* £	*As restated Expenditure* £	*Balance at 31 August 2022* £
Designated funds	*125,000*	-	-	*125,000*
General funds	*2,891,560*	*923,098*	*(900,618)*	*2,914,040*
Restricted funds	*112,947*	*310,127*	*(22,034)*	*401,040*
	3,129,507	*1,233,225*	*(922,652)*	*3,440,080*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	**Total funds 2023 £**
Tangible fixed assets	4,898,326	**4,898,326**
Current assets	172,787	**172,787**
Creditors due within one year	(681,006)	**(681,006)**
Creditors due in more than one year	(594,472)	**(594,472)**
Total	3,795,635	**3,795,635**

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	*Restricted funds 2022* £	*Total funds 2022* £
Tangible fixed assets	*3,223,670*	*401,040*	*3,624,710*
Current assets	*684,618*	-	*684,618*
Creditors due within one year	*(436,896)*	-	*(436,896)*
Creditors due in more than one year	*(432,352)*	-	*(432,352)*
Total	*3,039,040*	*401,040*	*3,440,080*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	*As restated 2022 £*
Net income for the year (as per Statement of Financial Activities)	**355,555**	*310,573*
Adjustments for:		
Depreciation charges	**37,100**	*59,065*
Decrease in debtors	**11,218**	*77,940*
Increase/(decrease) in creditors	**406,230**	*(143,050)*
Net cash provided by operating activities	**810,103**	*304,528*

19. Analysis of cash and cash equivalents

	2023 £	*2022 £*
Cash in hand	**68,881**	*569,494*
Total cash and cash equivalents	**68,881**	*569,494*

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	**569,494**	**(500,613)**	**68,881**
Debt due within 1 year	**(52,713)**	**(36,932)**	**(89,645)**
Debt due after 1 year	**(421,702)**	**(166,770)**	**(588,472)**
	95,079	**(704,315)**	**(609,236)**

21. Related party transactions

The Charity entered into various related party transactions within the year and these have been enumerated below:

Michael Levi Weinstein is a Trustee of the charity and both he and his wife were owed £227,000 by the charity as of the year-end.

Robert Bradley Gershon is a Trustee of FJPST and was owed £48,005 by FJPST as of the year-end.

Gillian Elaine Marks is a Trustee of both FJPST and the Mutley Foundation. The Mutley Foundation donated £51,300 to FJPST within the year.

During the year, unrestricted donations of £49,000 were made by the trustees to FJPST.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales - Charity number 1121959

Accounts

Registered number: 06319377
Charity number: 1121959

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2022

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report on the financial statements	7 - 11
Statement of financial activities	12
Balance sheet	13 - 14
Statement of cash flows	15
Notes to the financial statements	16 - 28

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 AUGUST 2022

Trustees	Mr R Gershon, Trustee Mr I Kamiel, Trustee Mr D Lewis, Trustee Dr G Marks, Trustee Mr J Newman, Chairman Mr M Weinstein, Trustee Mr A J Phillips, Trustee Ms P Simmons, Trustee (appointed 24 October 2021) Mrs K Fulton, Trustee (resigned 11 July 2021)
Company registered number	06319377
Charity registered number	1121959
Registered office	31 Stanhope Road London N12 9DX
Company secretary	Mr I Kamiel

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the Finchley Jewish Primary School Trust for the period 1 April 2021 to 31 August 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013. In furtherance of its charitable objects, the company is now focussed on completing the final stage of building works to enable Sacks Morasha JPS to continue to advance the education of all children who attend the school. In addition, the company provides Jewish religious education to all children who attend the school. On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT') and converted from being a Voluntary Aided status school into an Academy on that date. The school does not charge any fees and the costs of providing charitable activities are met from donations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees have the following key strategic plans in order to achieve their objectives for the school:

- Completing the planned extension of Sacks Morasha’s Stanhope Road premises to create a faciltity that will provide the highest quality of education for the children
- Continuing maximum potential pupil intakes in each year;
- Retaining and recruiting leading-edge staff members to drive the delivery of the school’s ethos whilst supporting staff training and development needs;
- Achieving core financial stability

The delivery of these is underpinned by a comprehensive and detailed Business Plan.

c. Activities undertaken to achieve objectives

The trustees will continue to undertake a number of activities and maintain spending priorities for the school, in line with the strategic priorities of Sacks Morasha.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and performance

a. Main achievements of the Company

The school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013. In furtherance of its charitable objects, the company is now focussed on completing the final stage of building works to enable Sacks Morasha JPS to continue to advance the education of all children who attend the school. In addition, the company provides Jewish religious education to all children who attend the school. On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT') and converted from being a Voluntary Aided status school into an Academy on that date. The school does not charge any fees and the costs of providing charitable activities are met from donations.

b. Review of activities

The challenge for Sacks Morasha has been to create a school that achieves educational excellence in both secular and religious studies, with an impetus to integrate both so that the school's pupils can appreciate both parts of their world, whilst understanding and respecting the wider community.

Funds raised during the period were utilised to provide infrastructure investment for the school, support the Jewish Studies curriculum at Sacks Morasha as well as to finance the major construction work commenced in the period in order to extend the school building.

Sacks Morasha continues to meet and exceed all the expectations that the founding governors had when setting up the school and are delighted with the excellent standard of education and care that is provided by the teaching staff as part of a supportive school community. To this extent the Charity made a surplus (income less direct operating costs) of just over £323,000, thereby enabling it to make donations from the unrestricted fund reserves of £194,079 to the Jewish Community Academy Trust ('JCAT').

The school's achievements are a validation of all the hard work that the staff, governors and trustees have put into establishing, and then developing, Sacks Morasha as a thriving community school.

c. Fundraising activities and income generation

On 10-11 July 2022, the trust held a 36-hour fundraising campaign which raised in excess of £330,000 towards the cost of the current extension of the school building.

d. Investment policy and performance

Finchley Jewish Primary School Trust holds any surplus cash at any point in time in an interest-bearing deposit account with Lloyds Bank in order to generate returns to help fund charitable activities and to fund future capital projects.

The Trustees are satisfied that the trust can continue to meet all its financial obligations on an on-going basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

b. Reserves policy

At 31 August 2022, the trust had reserves of approximately £3.3m which funds the investment in the school building.

c. Principal funding

The major sources of incoming resources during 2021-22 were charitable donations. It is only with this range of donations that the trust is able to provide the quality and range of services expected by the school community. The costs of providing charitable activities are met entirely from donations.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association The Memorandum of Association was amended by a Written Resolution dated 21 November 2007, pursuant to s.288 of the Companies Act 2006. The Written Resolution was passed with the written consent of the Charity Commission.

A revised Memorandum and Articles of Association were adopted by Special Written Resolution with effect from 10 November 2012. The company is constituted under a Memorandum of Association and is a registered charity number 1121959

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memoradum and Articles of Association.

c. Organisational structure and decision-making policies

The Board currently comprises of eight trustees. Trustees are appointed for three years with their third year of office terminating at the third Annual General Meeting following their commencement of office as a trustee. The company is responsible for the school's religious ethos and the provision of Jewish education at the school whilst the day to day management of the school is delegated in full to the trustees of the Jewish Community Academy Trust ('JCAT') and the Sacks Morasha Governing Body, together with the Head Teacher and the Senior Management Team.

d. Policies adopted for the induction and training of Trustees

All trustees are inducted and up to date training is given.

e. Related party relationships

Details of related parties are shown in note 9 to the accounts.

f. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Plans for future periods

During the FY 2022-23 financial year, the trustees have undertaken the next stage of the redevelopment plan for the school which includes building two further full sized classrooms and additional space for teaching. It is anticipated that these works will be completed by the end of July 2023.

Funds held as custodian

There are no funds held as custodian trustee on behalf of others.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Disclosure of information to auditors (continued)

Auditors

The auditors, Landau Baker Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 30 May 2023 and signed on their behalf by:

Robert Gershon

Mr R Gershon

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Finchley Jewish Primary School Trust (the 'charitable company') for the period ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the period 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Auditors' 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 Auditors' 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.

IIrregularities, 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:
• enquiring of management as to the Charitable Company's policies and procedures to prevent and detect fraud as well as enquiring whether management have knowledge of any actual, suspected or alleged fraud;
• reading minutes of meetings of those charged with governance; and
• using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Charitable Company's revenue streams are simple in nature with respect to accounting policy choice, and are easily verifiable to external data sources or agreements with little or no requirement for estimation from management. We did notidentify any additional fraud risks.

We performed procedures including
• Identifying journal entries and other adjustments to test based on risk criteria and comparing any identified entries to supporting documentation; and
• incorporating an element of unpredictability in our audit procedures

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.

The Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The Chaitable Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of litigation or impacts on the Company's ability to operate. We identified company law as being the area most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, ifany. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Jake lew

Jake Lew (Senior Statutory Auditor)

For and on behalf of **Landau Baker Limited**

Chartered Accountants
Statutory Auditors

35 Ballards Lane

London

N3 1XW

30 May 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	3	**914,836**	**310,127**	**1,224,963**	*710,671*
Investments	4	**274**	**-**	**274**	*373*
Other income	5	**4,238**	**-**	**4,238**	*4,494*
Total income		**919,348**	**310,127**	**1,229,475**	*715,538*
Expenditure on:					
Charitable activities	6	**1,078,515**	**22,034**	**1,100,549**	*531,196*
Total expenditure		**1,078,515**	**22,034**	**1,100,549**	*531,196*
Net movement in funds		**(159,167)**	**288,093**	**128,926**	*184,342*
Reconciliation of funds:					
Total funds brought forward		**3,016,560**	**112,947**	**3,129,507**	*2,945,165*
Net movement in funds		**(159,167)**	**288,093**	**128,926**	*184,342*
Total funds carried forward		**2,857,393**	**401,040**	**3,258,433**	*3,129,507*

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 16 to 28 form part of these financial statements.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 06319377

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note		31 August 2022 £		*31 March 2021 £*
Fixed assets					
Tangible assets	10		**3,430,631**		*2,987,633*
Current assets					
Debtors	11	**113,574**		*193,064*	
Cash at bank and in hand		**569,494**		*961,108*	
		683,068		*1,154,172*	
Creditors: amounts falling due within one year	12	**(419,164)**		*(497,173)*	
Net current assets			**263,904**		*656,999*
Total assets less current liabilities			**3,694,535**		*3,644,632*
Creditors: amounts falling due after more than one year	13		**(436,102)**		*(515,125)*
Net assets excluding pension asset			**3,258,433**		*3,129,507*
Total net assets			**3,258,433**		*3,129,507*
Charity funds					
Restricted funds	15		**401,040**		*112,947*
Unrestricted funds	15		**2,857,393**		*3,016,560*
Total funds			**3,258,433**		*3,129,507*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 30 May 2023 and signed on their behalf by:

Robert Gershon

Mr R Gershon

The notes on pages 16 to 28 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2022

	2022 £	*2021* *£*
Cash flows from operating activities		
Net cash used in operating activities	**198,385**	*82,888*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(502,063)**	*(6,504)*
Net cash used in investing activities	**(502,063)**	**(6,504)**
Cash flows from financing activities		
Repayments of borrowing	**(87,936)**	*(44,869)*
Net cash used in financing activities	**(87,936)**	**(44,869)**
Change in cash and cash equivalents in the period	**(391,614)**	**31,515**
Cash and cash equivalents at the beginning of the period	**961,108**	*929,593*
Cash and cash equivalents at the end of the period	**569,494**	*961,108*

The notes on pages 16 to 28 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

1. General information

The company is a Limited Company by Guarantee. The member of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company. The company operates from 31 Stanhope Road, London N12 9DX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finchley Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Improvements to Property	- 3 and 5 years - newer items over 3 years
Office equipment	- 4 years
Other fixed assets	- straight line over 50 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	**Restricted funds 2022 £**	**Total funds 2022 £**	*Total funds 2021 £*
Donations	910,736	310,127	**1,220,863**	*710,671*
Similar incoming resources	4,100	-	**4,100**	-
	914,836	310,127	**1,224,963**	*710,671*
Total 2021	*710,671*	*-*	*710,671*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

3. Income from donations and legacies (continued)

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Investment income	*274*	**274**	*373*
Total 2021	*373*	*373*	

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Other incoming resources	4,238	**4,238**	*4,494*
Total 2021	*4,494*	*4,494*	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	*Total 2021 £*
Charitable Activities for the benefit of Sacks Morasha JPS	1,078,515	22,034	**1,100,549**	*531,196*
Total 2021	*531,196*	*-*	*531,196*	

Contained within unrestricted expenditure is an amount of £194,079 donated to Jewish Community Academy Trust.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

7. Analysis of expenditure by activities

	Charitable activities for the benefit of Sacks Morasha JPS 2022 £	Support costs 2022 £	Total funds 2022 £	*Total funds 2021 £*
Support Sacks Morasha Jewish Primary School	1,087,794	12,755	**1,100,549**	*531,196*
Total 2021	*509,047*	*22,149*	*531,196*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities for the benefit of Sacks Morasha JPS 2022 £	Total funds 2022 £	*Total funds 2021 £*
Depreciation	59,065	**59,065**	*48,869*
Printing and postage	2,793	**2,793**	*580*
Security	4,902	**4,902**	*18*
Establishment expenses	48,176	**48,176**	*34,008*
Repairs and maintenance	23,635	**23,635**	*23,733*
Teaching resources, books and materials	14,291	**14,291**	*(11,241)*
Advertising, staffing and recruitment	4,292	**4,292**	*2,631*
Insurance	12,828	**12,828**	*625*
Accountancy and audit	160	**160**	-
Other educational charges	4,342	**4,342**	-
Travel expenses	5,697	**5,697**	-
Professional fees	7,784	**7,784**	*12,000*
Bad debts	19,639	**19,639**	-
Charitable donations to JCAT	194,079	**194,079**	-
Payments towards school wages and salaries costs	630,868	**630,868**	*359,982*
Sundry charges	52,864	**52,864**	*37,779*
Telephone, IT and other office costs	2,310	**2,310**	-
Bank charges	69	**69**	*63*
	1,087,794	**1,087,794**	*509,047*
Total 2021	*509,047*	*509,047*	

Enter text here - user input

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Sacks Morasha Jewish Primary School 2022 £	Total funds 2022 £	*Total funds 2021 £*
Governance costs	12,755	**12,755**	*22,149*
Total 2021	*22,149*	*22,149*	

8. Auditors' remuneration

	2022 £	*2021 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**5,760**	*6,220*
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	**10,291**	*10,235*

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the period ended 31 August 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

10. Tangible fixed assets

	Freehold property £	Improve-ments to property £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2021	**1,433,991**	**2,050,582**	**112,998**	**8,560**	**3,606,131**
Additions	**380,000**	**122,063**	**-**	**-**	**502,063**
At 31 August 2022	**1,813,991**	**2,172,645**	**112,998**	**8,560**	**4,108,194**

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

10. Tangible fixed assets (continued)

	Freehold property £	Improve-ments to property £	Office equipment £	Other fixed assets £	Total £
Depreciation					
At 1 April 2021	**418**	**505,183**	**111,506**	**1,391**	**618,498**
Charge for the period	**-**	**56,966**	**1,492**	**607**	**59,065**
At 31 August 2022	**418**	**562,149**	**112,998**	**1,998**	**677,563**
Net book value					
At 31 August 2022	**1,813,573**	**1,610,496**	**-**	**6,562**	**3,430,631**
At 31 March 2021	*1,433,573*	*1,545,399*	*1,492*	*7,169*	*2,987,633*

11. Debtors

	31 August 2022 £	*31 March 2021 £*
Due within one year		
Other debtors	**106,676**	*179,013*
Prepayments and accrued income	**6,898**	*14,051*
	113,574	*193,064*

12. Creditors: Amounts falling due within one year

	31 August 2022 £	*31 March 2021 £*
Bank loans	**34,981**	*47,844*
Trade creditors	**107,415**	*265,928*
Other creditors	**183,572**	*163,223*
Accruals and deferred income	**93,196**	*20,178*
	419,164	*497,173*

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

13. Creditors: Amounts falling due after more than one year

	31 August 2022 £	*31 March 2021 £*
Bank loans	**421,702**	*496,775*
Other creditors	**14,400**	*18,350*
	436,102	*515,125*

14. Financial instruments

	31 August 2022 £	*31 March 2021 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	**569,494**	*961,108*

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

15. Statement of funds

Statement of funds - current period

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	**125,000**	**-**	**-**	**125,000**
General funds				
Reserves	**2,891,560**	**919,348**	**(1,078,515)**	**2,732,393**
Total Unrestricted funds	**3,016,560**	**919,348**	**(1,078,515)**	**2,857,393**
Restricted funds				
Restricted Funds - all funds	**112,947**	**310,127**	**(22,034)**	**401,040**
Total of funds	**3,129,507**	**1,229,475**	**(1,100,549)**	**3,258,433**

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

15. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 April 2020 £	*Income* £	*Expenditure* £	*Balance at 31 March 2021* £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	*125,000*	*-*	*-*	*125,000*
General funds				
General Funds - all funds	*2,707,218*	*715,538*	*(531,196)*	*2,891,560*
Total Unrestricted funds	*2,832,218*	*715,538*	*(531,196)*	*3,016,560*
Restricted funds				
Restricted Funds - all funds	*112,947*	*-*	*-*	*112,947*
Total of funds	*2,945,165*	*715,538*	*(531,196)*	*3,129,507*

16. Summary of funds

Summary of funds - current period

	Balance at 1 April 2021 £	**Income** £	**Expenditure** £	**Balance at 31 August 2022** £
Designated funds	**125,000**	**-**	**-**	**125,000**
General funds	**2,891,560**	**919,348**	**(1,078,515)**	**2,732,393**
Restricted funds	**112,947**	**310,127**	**(22,034)**	**401,040**
	3,129,507	**1,229,475**	**(1,100,549)**	**3,258,433**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

16. Summary of funds (continued)

Summary of funds - prior period

	Balance at 1 April 2020 £	*Income* £	*Expenditure* £	*Balance at 31 March 2021* £
Designated funds	*125,000*	-	-	*125,000*
General funds	*2,707,218*	*715,538*	*(531,196)*	*2,891,560*
Restricted funds	*112,947*	-	-	*112,947*
	2,945,165	*715,538*	*(531,196)*	*3,129,507*

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 August 2022 £	**Restricted funds 31 August 2022** £	**Total funds 31 August 2022** £
Tangible fixed assets	3,029,591	401,040	**3,430,631**
Current assets	683,068	-	**683,068**
Creditors due within one year	(419,164)	-	**(419,164)**
Creditors due in more than one year	(436,102)	-	**(436,102)**
Total	2,857,393	401,040	**3,258,433**

Analysis of net assets between funds - prior period

	Unrestricted funds 31 March 2021 £	*Restricted funds 31 March 2021* £	*Total funds 31 March 2021* £
Tangible fixed assets	*2,874,686*	*112,947*	*2,987,633*
Current assets	*1,154,172*	-	*1,154,172*
Creditors due within one year	*(497,173)*	-	*(497,173)*
Creditors due in more than one year	*(515,125)*	-	*(515,125)*
Total	*3,016,560*	*112,947*	*3,129,507*

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

18. Reconciliation of net movement in funds to net cash flow from operating activities

	31 August 2022 £	*31 March 2021 £*
Net income for the period (as per Statement of Financial Activities)	**128,926**	*184,342*
Adjustments for:		
Depreciation charges	**59,065**	*48,869*
Purchase of assets	**(502,063)**	*(6,504)*
Decrease/(increase) in debtors	**79,490**	*(12,112)*
Decrease in creditors	**(157,032)**	*(183,080)*
Net cash provided by/(used in) operating activities	**(391,614)**	*31,515*

19. Analysis of cash and cash equivalents

	31 August 2022 £	*31 March 2021 £*
Cash in hand	**569,494**	*961,108*
Total cash and cash equivalents	**569,494**	*961,108*

20. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	**961,108**	**(391,614)**	**569,494**
Debt due within 1 year	**(47,844)**	**12,863**	**(34,981)**
Debt due after 1 year	**(496,775)**	**75,073**	**(421,702)**
	416,489	**(303,678)**	**112,811**

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales - Charity number 1121959

Accounts

Registered number: 06319377
Charity number: 1121959

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report on the financial statements	7 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 26

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Mrs K Fulton, Trustee (resigned 11 July 2021) Mr R Gershon, Trustee Mr I Kamiel, Trustee and company secretary Mr D Lewis, Trustee Dr G Marks, Trustee Mr J Newman, Chair Mr M Weinstein, Trustee Mr A J Philips, Trustee Ms P Simmons, Trustee (appointed 24 October 2021)
Company registered number	06319377
Charity registered number	1121959
Registered office	31 Stanhope Road London N12 9DX
Company secretary	Mr I Kamiel
Independent auditors	Landau Baker Limited Chartered Accountants Statutory Auditors 154 Brent Street London NW4 2DR

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Finchley Jewish Primary School Trust for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Trustees have referred to the guidance contained within the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. The principal activity of the company is providing and maintaining suitable premises for Sacks Morasha and the provision of Jewish religious education to all children who attend the school.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees have the following key strategic plans in order to achieve their objectives for the school:

- Planned extension of Sacks Morasha's Stanhope Road premises to create a facility that will provide the highest quality of education for the children;
- Continuing maximum potential pupil intakes in each year;
- Retaining and recruiting leading-edge staff members to drive the delivery of the school's ethos whilst supporting staff training and development needs;
- Achieving core financial stability

The delivery of these is underpinned by a comprehensive and detailed Business Plan.

c. Activities undertaken to achieve objectives

The trustees will continue to undertake a number of activities and maintain spending priorities for the school, in line with the strategic priorities of Sacks Morasha.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Main achievements of the Company

Since the school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013, the company has re-focussed its activities in order to further its charitable objects by working towards the final stage of building the new premises for Sacks Morasha Jewish Primary School to advance the education of all children who attend the school. In addition, the company provides Jewish religious education to all children who attend the school. On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT') and converted from being a Voluntary Aided status school into an Academy on that date. As before, the school does not charge any fees and the costs of providing charitable activities are met from donations.

b. Review of activities

The challenge for Sacks Morasha has been to create a school that achieves educational excellence in both secular and religious studies, with an impetus to integrate both so that the school's pupils can appreciate both parts of their world, whilst understanding and respecting the wider community.

Funds raised during the year were utilised to provide infrastructure investment for the school, support the Jewish Studies curriculum at Sacks Morasha as well as to finance the planned major construction work in order to extend the school building.

Sacks Morasha continues to meet and exceed all the expectations that the founding governors had when setting up the school and are delighted with the excellent standard of education and care that is provided by the teaching staff as part of a supportive school community.

The school's achievements are a validation of all the hard work that the staff, governors and trustees have put into establishing, and then developing, Sacks Morasha as a thriving community school.

c. Investment policy and performance

Finchley Jewish Primary School Trust holds any surplus cash at any point in time in an interest-bearing deposit account with Lloyds Bank in order to generate returns to help fund charitable activities and to fund future capital projects.

The Trustees are satisfied that the trust can continue to meet all its financial obligations on an on-going basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trust's reserves are retained in order to manage the charity's risks, safeguard activities funded by voluntary income and to fund development plans in line with our strategic aims and objectives. At 31 March 2021, the trust had reserves of approximately £3.1m which is within the target range and provides and permits generation of some income to support existing services and projects.

c. Principal funding

The major sources of incoming resources during 2020-21 were charitable donations and investment income. It is only with this range of donations that the trust is able to provide the quality and range of services expected by the school community. The costs of providing charitable activities are met entirely from donations.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association The Memorandum of Association was amended by a Written Resolution dated 21 November 2007, pursuant to s.288 of the Companies Act 2006. The Written Resolution was passed with the written consent of the Charity Commission.

A revised Memorandum and Articles of Association were adopted by Special Written Resolution with effect from 10 November 2012. The company is constituted under a Memorandum of Association and is a registered charity number 1121959

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memoradum and Articles of Association.

c. Organisational structure and decision-making policies

The Board currently comprises of eight trustees. Trustees are appointed for three years with their third year of office terminating at the third Annual General Meeting following their commencement of office as a trustee. The company is responsible for the school's religious ethos and the provision of Jewish education at the school whilst the day to day management of the school is delegated in full to the trustees of the Jewish Community Academy Trust ('JCAT') and the Sacks Morasha Governing Body, together with the Head Teacher and the Senior Management Team.

d. Policies adopted for the induction and training of Trustees

All trustees are inducted and up to date training is given.

e. Related party relationships

Details of related parties are shown in note 9 to the accounts.

Structure, governance and management (continued)

f. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Following the receipt in June 2015 of approval by the local council for our planning application, the trustees continue to fundraise in order to finance these works.On 3 August 2021, the trust acquired an adjoining, council owned property, following which it demolished the building and is in the process of converting the land into additional playground space for the school's children.

The trustees are now focused on the next stage of the redevelopment plan for the school which will include building two further full sized classrooms and additional space for teaching.

Funds held as custodian

There are no funds held as custodian trustee on behalf of others.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Landau Baker Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on : 16 December 2021 and signed on their behalf by:

Robert Gershon

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Finchley Jewish Primary School Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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 Trustees' report 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an Auditors' 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:

- enquiring of management as to the Company's policies and procedures to prevent and detect fraud as well as enquiring whether management have knowledge of any actual, suspected or alleged fraud;
- reading minutes of meetings of those charged with governance; and
- using analytical procedures to identify any unusual or unexpected relationships.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because the Company's revenue streams are simple in nature with respect to accounting policy choice, and are easily verifiable to external data sources or agreements with little or no requirement for estimation from management. We did not identify any additional fraud risks.

We performed procedures including

- Identifying journal entries and other adjustments to test based on risk criteria and comparing any identified entries to supporting documentation; and
- incorporating an element of unpredictability in our audit procedures.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience and through discussion with management (as required by auditing standards), and discussed with management the policies and procedures regarding compliance with laws and regulations.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The Company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of litigation or impacts on the Company's ability to operate. We identified company law as being the area most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditors' report.

Use of our report

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

DocuSigned by:
08ACE69A517E4F3...

David Lew (Senior statutory auditor)

for and on behalf of
Landau Baker Limited

Chartered Accountants
Statutory Auditors

154 Brent Street

London

NW4 2DR

16 December 2021

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	3	**710,671**	**-**	**710,671**	*790,683*
Investments	4	**373**	**-**	**373**	*4,730*
Other income	5	**4,494**	**-**	**4,494**	*3,094*
Total income		**715,538**	**-**	**715,538**	*798,507*
Expenditure on:					
Charitable activities	6	**531,196**	**-**	**531,196**	*703,964*
Total expenditure		**531,196**	**-**	**531,196**	*703,964*
Net movement in funds		**184,342**	**-**	**184,342**	*94,543*
Reconciliation of funds:					
Total funds brought forward		**2,832,218**	**112,947**	**2,945,165**	*2,850,622*
Net movement in funds		**184,342**	**-**	**184,342**	*94,543*
Total funds carried forward		**3,016,560**	**112,947**	**3,129,507**	*2,945,165*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 26 form part of these financial statements.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06319377

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	10		**2,987,633**		*3,029,998*
Current assets					
Debtors	11	**193,064**		*180,952*	
Cash at bank and in hand		**961,108**		*929,593*	
		1,154,172		*1,110,545*	
Creditors: amounts falling due within one year	12	**(497,173)**		*(615,884)*	
Net current assets			**656,999**		*494,661*
Total assets less current liabilities			**3,644,632**		*3,524,659*
Creditors: amounts falling due after more than one year	13		**(515,125)**		*(579,494)*
Total net assets			**3,129,507**		*2,945,165*
Charity funds					
Restricted funds	15		**112,947**		*112,947*
Unrestricted funds	15		**3,016,560**		*2,832,218*
Total funds			**3,129,507**		*2,945,165*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 16 December 2021 and signed on their behalf by: Robert Gershon

The notes on pages 14 to 26 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	*2020* *£*
Cash flows from operating activities		
Net cash used in operating activities	**82,888**	*(32,630)*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(6,504)**	*(3,354)*
Net cash used in investing activities	**(6,504)**	**(3,354)**
Cash flows from financing activities		
Repayments of borrowing	**(44,869)**	*(49,808)*
Net cash used in financing activities	**(44,869)**	**(49,808)**
Change in cash and cash equivalents in the year	**31,515**	**(85,792)**
Cash and cash equivalents at the beginning of the year	**929,593**	*1,015,385*
Cash and cash equivalents at the end of the year	**961,108**	*929,593*

The notes on pages 14 to 26 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The company is a Limited Company by Guarantee. The member of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company. The company operates from 31 Stanhope Road, London N12 9DX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finchley Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Improvements to property	- 3 and 5 years - newer items over 3 years
Equipment	- 25% per annum
Other fixed assets	- straight line over 50 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Donations	710,671	-	**710,671**	*790,683*
Total 2020	*755,183*	*35,500*	*790,683*	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Investment income	373	**373**	*4,730*
Total 2020	*4,730*	*4,730*	

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Other incoming resources	4,494	**4,494**	*3,094*
Total 2020	*3,094*	*3,094*	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Support for Sacks Morasha Jewish Primary School	531,196	-	**531,196**	*703,964*
Total 2020	*687,464*	*16,500*	*703,964*	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	*Total funds 2020 £*
Support for Sacks Morasha Jewish Primary School	509,047	22,149	**531,196**	*703,964*
Total 2020	*669,544*	*34,420*	*703,964*	

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

The analysis below has been restated from previous years to give a more meaningful analysis of the work of the trust.

	Support for Sacks Morasha Jewish Primary School 2021 £	Total funds 2021 £	*Total funds 2020 £*
Depreciation	48,869	**48,869**	*59,794*
Printing and postage	580	**580**	*(477)*
Security	18	**18**	*157*
Establishment expenses	34,008	**34,008**	*37,892*
Repairs and maintenance	23,733	**23,733**	*22,617*
Teaching resources, books and materials	(11,241)	**(11,241)**	*44,061*
Advertising, staffing and recruitment	2,631	**2,631**	*23*
Insurance	625	**625**	*4,988*
Other educational charges	-	**-**	*3,855*
Travel expenses	-	**-**	*68*
Professional fees	12,000	**12,000**	*1,750*
Payments towards school wages and salaries costs	359,982	**359,982**	*466,449*
Sundry charges	37,779	**37,779**	*28,305*
Bank charges	63	**63**	*62*
	509,047	**509,047**	*669,544*
Total 2020	*669,544*	*669,544*	

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support for Sacks Morasha Jewish Primary School 2021 £	Total funds 2021 £	*Total funds 2020 £*
Governance costs	22,149	**22,149**	*34,420*
Total 2020	*34,420*	*34,420*	

8. Auditors' remuneration

	2021 £	*2020 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**6,220**	*5,440*
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	**10,235**	*12,230*

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 March 2021, a business in which one trustee has a material interest received £2,350 for filming services for the school which was paid via Jewish Community Academy Trust.

10. Tangible fixed assets

	Freehold property £	Improve-ments to property £	Equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 April 2020	**1,433,991**	**2,044,078**	**112,998**	**8,560**	**3,599,627**
Additions	**-**	**6,504**	**-**	**-**	**6,504**
At 31 March 2021	**1,433,991**	**2,050,582**	**112,998**	**8,560**	**3,606,131**
Depreciation					
At 1 April 2020	**418**	**463,962**	**104,286**	**963**	**569,629**
Charge for the year	**-**	**41,221**	**7,220**	**428**	**48,869**
At 31 March 2021	**418**	**505,183**	**111,506**	**1,391**	**618,498**
Net book value					
At 31 March 2021	**1,433,573**	**1,545,399**	**1,492**	**7,169**	**2,987,633**
At 31 March 2020	*1,433,573*	*1,580,116*	*8,712*	*7,597*	*3,029,998*

11. Debtors

	2021 £	*2020 £*
Due within one year		
Other debtors	**179,013**	*174,495*
Prepayments and accrued income	**14,051**	*6,457*
	193,064	*180,952*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	**47,844**	*47,844*
Trade creditors	**265,928**	*412,393*
Other creditors	**163,223**	*140,635*
Accruals and deferred income	**20,178**	*15,012*
	497,173	*615,884*

13. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	**496,775**	*541,644*
Other creditors	**18,350**	*37,850*
	515,125	*579,494*

14. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**961,108**	*929,593*

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	125,000	-	-	125,000
General funds				
General Funds - all funds	2,707,218	715,538	(531,196)	2,891,560
Total Unrestricted funds	2,832,218	715,538	(531,196)	3,016,560
Restricted funds				
Restricted Funds - all funds	112,947	-	-	112,947
Total of funds	2,945,165	715,538	(531,196)	3,129,507

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	*Income* £	*Expenditure* £	*Balance at 31 March 2020* £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	*125,000*	-	-	*125,000*
General funds				
General Funds - all funds	*2,631,675*	*763,007*	*(687,464)*	*2,707,218*
Total Unrestricted funds	2,756,675	763,007	(687,464)	*2,832,218*
Restricted funds				
Restricted Funds - all funds	*93,947*	*35,500*	*(16,500)*	*112,947*
Total of funds	*2,850,622*	*798,507*	*(703,964)*	*2,945,165*

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	**Income** £	**Expenditure** £	**Balance at 31 March 2021** £
Designated funds	**125,000**	**-**	**-**	**125,000**
General funds	**2,707,218**	**715,538**	**(531,196)**	**2,891,560**
Restricted funds	**112,947**	**-**	**-**	**112,947**
	2,945,165	**715,538**	**(531,196)**	**3,129,507**

16. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2019 £	*Income* £	*Expenditure* £	*Balance at 31 March 2020* £
Designated funds	*125,000*	-	-	*125,000*
General funds	*2,631,675*	*763,007*	*(687,464)*	*2,707,218*
Restricted funds	*93,947*	*35,500*	*(16,500)*	*112,947*
	2,850,622	*798,507*	*(703,964)*	*2,945,165*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	**Restricted funds 2021** £	**Total funds 2021** £
Tangible fixed assets	2,987,633	-	**2,987,633**
Current assets	1,041,225	112,947	**1,154,172**
Creditors due within one year	(497,173)	-	**(497,173)**
Creditors due in more than one year	(515,125)	-	**(515,125)**
Total	3,016,560	112,947	**3,129,507**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Restricted funds 2020* £	*Total funds 2020* £
Tangible fixed assets	3,029,998	-	*3,029,998*
Current assets	997,598	112,947	*1,110,545*
Creditors due within one year	(615,884)	-	*(615,884)*
Creditors due in more than one year	(579,494)	-	*(579,494)*
Total	2,832,218	112,947	*2,945,165*

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income for the year (as per Statement of Financial Activities)	**184,342**	*94,543*
Adjustments for:		
Depreciation charges	**48,869**	*59,794*
Purchase of assets	**(6,504)**	*(3,354)*
Increase in debtors	**(12,112)**	*(92,523)*
Decrease in creditors	**(183,080)**	*(144,252)*
Net cash provided by/(used in) operating activities	**31,515**	*(85,792)*

19. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash in hand	**961,108**	*929,593*
Total cash and cash equivalents	**961,108**	*929,593*

20. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	**929,593**	**31,515**	**961,108**
Debt due within 1 year	**(47,844)**	**-**	**(47,844)**
Debt due after 1 year	**(541,644)**	**44,869**	**(496,775)**
	340,105	**76,384**	**416,489**

21. Post balance sheet events

Included in other debtors as at 31 March 2021 is an amount of £90,000 which was converted to a donation on 18 November 2021.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

England & Wales - Charity number 1121959

Accounts

Registered number: 06319377
Charity number: 1121959

FINCHLEY JEWISH PRIMARY SCHOOL TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 5
Independent auditors' report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 22

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020

Mrs K Fulton, Trustee
Mr R Gershon, Trustee
Mr I Kamiel, Trustee and company secretary
Mr D Lewis, Trustee
Dr G Marks, Trustee
Mr J Newman, Chair
Mr A J Philips, Trustee
Mr M Weinstein, Trustee

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the audited financial statements of the company for the year from 1 April 2019 to 31 March 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Trustees have referred to the guidance contained within the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. The principal activity of the company is providing and maintaining suitable premises for Sacks Morasha and the provision of Jewish religious education to all children who attend the school.

b. Strategies for achieving objectives

The trustees have the following key strategic plans in order to achieve their objectives for the school:

- Planned extension of Sacks Morasha's Stanhope Road premises to create a facility that will provide the highest quality of education for the children;
- Continuing maximum potential pupil intakes in each year;
- Retaining and recruiting leading-edge staff members to drive the delivery of the school's ethos whilst supporting staff training and development needs;
- Achieving core financial stability

The delivery of these is underpinned by a comprehensive and detailed Business Plan.

c. Activities for achieving objectives

The trustees will continue to undertake a number of activities and maintain spending priorities for the school, in line with the strategic priorities of Sacks Morasha.

d. Main activities undertaken to further the charity's purposes for the public benefit

Since the school achieved one of the long-term aims of the company and became a Voluntary Aided state school on 1 April 2013, the company has re-focussed its activities in order to further its charitable objects by working towards the final stage of building the new premises for Sacks Morasha Jewish Primary School to advance the education of all children who attend the school. In addition, the company provides Jewish religious education to all children who attend the school. On 1 March 2019, Sacks Morasha became a founding school of the Jewish Community Academy Trust ('JCAT') and converted from being a Voluntary Aided status school into an Academy on that date. As before, the school does not charge any fees and the costs of providing charitable activities are met from donations.

Achievements and performance

a. Review of activities

The challenge for Sacks Morasha has been to create a school that achieves educational excellence in both secular and religious studies, with an impetus to integrate both so that the school's pupils can appreciate both parts of their world, whilst understanding and respecting the wider community.

Funds raised during the year were utilised to provide infrastructure investment for the school, support the Jewish Studies curriculum at Sacks Morasha as well as to finance the planned major construction work in order to extend the school building.

Sacks Morasha continues to meet and exceed all the expectations that the founding governors had when setting up the school and are delighted with the excellent standard of education and care that is provided by the teaching staff as part of a supportive school community.

The school's achievements are a validation of all the hard work that the staff, governors and trustees have put into establishing, and then developing, Sacks Morasha as a thriving community school.

b. Investment policy and performance

Finchley Jewish Primary School Trust holds any surplus cash at any point in time in an interest-bearing deposit account with Lloyds Bank in order to generate returns to help fund charitable activities and to fund future capital projects.

The Trustees are satisfied that the trust can continue to meet all its financial obligations on an on-going basis.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The trust's reserves are retained in order to manage the charity's risks, safeguard activities funded by voluntary income and to fund development plans in line with our strategic aims and objectives. At 31 March 2020, the trust had reserves of approximately £2.9m which is within the target range and provides and permits generation of some income to support existing services and projects.

c. Principal funding

The major sources of incoming resources during 2019-20 were charitable donations and investment income. It is only with this range of donations that the trust is able to provide the quality and range of services expected by the school community. The costs of providing charitable activities are met entirely from donations.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association The Memorandum of Association was amended by a Written Resolution dated 21 November 2007, pursuant to s.288 of the Companies Act 2006. The Written Resolution was passed with the written consent of the Charity Commission.

A revised Memorandum and Articles of Association were adopted by Special Written Resolution with effect from 10 November 2012.

The company is constituted under a Memorandum of Association and is a registered charity number 1121959.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and articles of association.

c. Policies adopted for the induction and training of Trustees

All trustees are inducted and up to date training is given.

d. Organisational structure and decision making

The Board currently comprises of eight trustees. Trustees are appointed for three years with their third year of office terminating at the third Annual General Meeting following their commencement of office as a trustee. The company is responsible for the school's religious ethos and the provision of Jewish education at the school whilst the day to day management of the school is delegated in full to the trustees of the Jewish Community Academy Trust ('JCAT') and the Sacks Morasha Governing Body, together with the Head Teacher and the Senior Management Team.

e. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

The trustees are now focused on the next stage of the redevelopment plan for the school which will include building two further full sized classrooms, additional space for teaching, and ideally the acquisition of an adjoining, council owned property, its demolition and conversion into additional playground space for the school children.

Following the receipt in June 2015 of approval by the local council for our planning application, the trustees continue to fundraise in order to finance these works.

Funds held as custodian

There are no funds held as custodian trustee on behalf of others.

Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees, on 7.3.21 and signed on their behalf by:



J S Newman - Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Opinion

We have audited the financial statements of Finchley Jewish Primary School Trust (the 'charitable company') for the year ended 31 March 2020 set out on pages 9 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report 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.

Opinion 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.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FINCHLEY JEWISH PRIMARY SCHOOL TRUST

Auditors' 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 Auditors' 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.

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 Auditors' report.

Use of our report

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

David Lew (Senior statutory auditor)

for and on behalf of

Landau Baker Limited

Chartered Accountants
Statutory Auditors

154 Brent Street
London
NW4 2DR
Date: 12/3/2021

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Donations and legacies	2	**755,183**	**35,500**	**790,683**	*846,728*
Investments	3	**4,730**	**-**	**4,730**	*4,005*
Other income		**3,094**	**-**	**3,094**	*4,426*
Total income		**763,007**	**35,500**	**798,507**	*855,159*
Expenditure on:					
Charitable activities	6	**687,464**	**16,500**	**703,964**	*715,958*
	7	**687,464**	**16,500**	**703,964**	*715,958*
Net income before other recognised gains and losses		**75,543**	**19,000**	**94,543**	*139,201*
Net movement in funds		**75,543**	**19,000**	**94,543**	*139,201*
Reconciliation of funds:					
Total funds brought forward		**2,756,675**	**93,947**	**2,850,622**	*2,711,421*
Total funds carried forward		**2,832,218**	**112,947**	**2,945,165**	*2,850,622*

The notes on pages 12 to 22 form part of these financial statements.

FINCHLEY JEWISH PRIMARY SCHOOL TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 06319377

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	11		**3,029,998**		*3,086,438*
Current assets					
Debtors	12	**180,952**		*88,429*	
Cash at bank and in hand		**929,593**		*1,015,385*	
		1,110,545		*1,103,814*	
Creditors: amounts falling due within one year	13	**(615,884)**		*(690,960)*	
Net current assets			**494,661**		*412,854*
Total assets less current liabilities			**3,524,659**		*3,499,292*
Creditors: amounts falling due after more than one year	14		**(579,494)**		*(648,670)*
Net assets			**2,945,165**		*2,850,622*
Charity Funds					
Restricted funds	15		**112,947**		*93,947*
Unrestricted funds	15		**2,832,218**		*2,756,675*
Total funds			**2,945,165**		*2,850,622*

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 7.3.2021 and signed on their behalf, by:

Mr J Newman, Chair

The notes on pages 12 to 22 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	*2019 £*
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	17	**(32,630)**	*588,274*
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(3,354)**	*(17,057)*
Net cash used in investing activities		**(3,354)**	*(17,057)*
Cash flows from financing activities:			
Repayments of borrowings		**(49,808)**	*(45,045)*
Net cash used in financing activities		**(49,808)**	*(45,045)*
Change in cash and cash equivalents in the year		**(85,792)**	*526,172*
Cash and cash equivalents brought forward		**1,015,385**	*489,213*
Cash and cash equivalents carried forward	18	**929,593**	*1,015,385*

The notes on pages 12 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Finchley Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to property	-	3 and 5 years - newer items over 3 years
Equipment	-	25% per annum
Other fixed assets	-	straight line over 20 years

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities 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. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

As referred to in note 10, all staff are employed by the Jewish Community Academy Trust who then recharge costs including pension costs to the Trust. The teaching staff are part of the Teachers Pension Scheme and all other staff are part of the local government pension scheme (LGPS). The pension costs are recognised as charged.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Donations	**755,183**	**35,500**	**790,683**	*846,728*
Total 2019	*808,781*	*37,947*	*846,728*	

3. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Investment income	**4,730**	**-**	**4,730**	*4,005*
Total 2019	*4,005*	*-*	*4,005*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4. Direct costs

	Support Sacks Morasha £	Total 2020 £	*Total 2019 £*
Printing and postage	(477)	(477)	*8,310*
Security	157	157	*1,585*
Establishment expenses	37,892	37,892	*45,259*
Repairs and maintenance	22,617	22,617	*31,590*
Teaching resources, books and materials	44,061	44,061	*17,447*
Advertising, staffing and recruitment	23	23	*1,443*
Insurance	4,988	4,988	*11,919*
Other educational charges	3,855	3,855	*4,911*
Travel expenses	68	68	*2,129*
Professional fees	1,750	1,750	*964*
Sundry charges	28,305	28,305	*18,015*
Telephone, IT and other office costs	-	-	*7,711*
Bank charges	62	62	*61*
Office adminstration	-	-	*2,275*
Wages and salaries	375,043	375,043	*355,430*
National insurance	32,546	32,546	*29,845*
Pension cost	58,860	58,860	*36,476*
Depreciation	59,794	59,794	*102,599*
	669,544	**669,544**	*677,969*
Total 2019	*677,969*	*677,969*	

5. Support costs

	Governance £	Total 2020 £	*Total 2019 £*
Accountancy and audit	17,670	17,670	*20,260*
Interest payable	16,750	16,750	*17,729*
	34,420	**34,420**	*37,989*
Total 2019	*37,989*	*37,989*	

During the year ended 31 March 2020, the company incurred the following Governance costs:

£34,420 *(2019 - £37,989)* included within the table above in respect of supporting Sacks Morasha Jewish Primary School.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

6. Governance costs

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Support costs - Governance	**34,420**	**-**	**34,420**	*37,989*

7. Analysis of Expenditure by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	*Total 2019 £*
Support Sacks Morasha Jewish Primary School	**466,449**	**59,794**	**143,301**	**669,544**	*677,969*
Expenditure on governance	**-**	**-**	**34,420**	**34,420**	*37,989*
	466,449	**59,794**	**177,721**	**703,964**	*715,958*
Total 2019	*421,751*	*102,599*	*191,608*	*715,958*	

8. Net income/(expenditure)

This is stated after charging:

	2020 £	*2019 £*
Depreciation of tangible fixed assets: - owned by the charity	**59,794**	*102,599*

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

9. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £5,440 (2019 - £5,280), and management accounts and bookkeeping services of £12,230 (2019 - £14,959).

10. Staff costs

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	375,043	355,430
Social security costs	32,546	29,845
Other pension costs	58,860	36,476
	466,449	421,751

The average number of persons employed by the company during the year was as follows:

	2020 No.	2019 No.
	-	-

All staff are employed by the Jewish Community Academy Trust and their costs are recharged by the Jewish Community Academy Trust to the company. Until the school academised in 2019, all staff were employed by the London Borough of Barnet and their costs were recharged by the London Borough of Barnet to the company.

11. Tangible fixed assets

	Freehold property £	Improvements to property £	Equipment £	Other fixed assets £	Total £
Cost					
At 1 April 2019	1,433,991	2,043,206	110,516	8,560	3,596,273
Additions	-	872	2,482	-	3,354
At 31 March 2020	1,433,991	2,044,078	112,998	8,560	3,599,627
Depreciation					
At 1 April 2019	418	411,646	97,236	535	509,835
Charge for the year	-	52,316	7,050	428	59,794
At 31 March 2020	418	463,962	104,286	963	569,629
Net book value					
At 31 March 2020	1,433,573	1,580,116	8,712	7,597	3,029,998
At 31 March 2019	*1,433,573*	*1,631,560*	*13,280*	*8,025*	*3,086,438*

12. Debtors

	2020	2019
	£	£
Other receivables	174,495	85,635
Prepayments and accrued income	6,457	2,794
	180,952	88,429

13. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	47,844	62,976
Trade creditors	412,393	389,840
Other creditors	140,635	183,362
Accruals and deferred income	15,012	54,782
	615,884	690,960

14. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	541,644	576,320
Other creditors	37,850	72,350
	579,494	648,670

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019	Income	Expenditure	Balance at 31 March 2020
	£	£	£	£
Designated funds				
Designated Funds - all funds	125,000	-	-	125,000
General funds				
Reserves	2,631,675	763,007	(687,464)	2,707,218
Total Unrestricted funds	2,756,675	763,007	(687,464)	2,832,218

15. Statement of funds (continued)

Restricted funds				
Restricted Funds - all funds	**93,947**	**35,500**	**(16,500)**	**112,947**
Total of funds	**2,850,622**	**798,507**	**(703,964)**	**2,945,165**

Statement of funds - prior year

	Balance at 1 April 2018 £	*Income* £	*Expenditure* £	*Balance at 31 March 2019* £
Designated Funds - all funds	*125,000*	-	-	*125,000*
General funds				
Reserves	*2,530,421*	*817,212*	*(715,958)*	*2,631,675*
Restricted funds				
Restricted Funds - all funds	*56,000*	*37,947*	-	*93,947*

Summary of funds - current year

	Balance at 1 April 2019 £	**Income** £	**Expenditure** £	**Balance at 31 March 2020** £
Designated funds	**125,000**	**-**	**-**	**125,000**
General funds	**2,631,675**	**763,007**	**(687,464)**	**2,707,218**
	2,756,675	**763,007**	**(687,464)**	**2,832,218**
Restricted funds	**93,947**	**35,500**	**(16,500)**	**112,947**
	2,850,622	**798,507**	**(703,964)**	**2,945,165**

15. Statement of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2018 £	*Income* £	*Expenditure* £	*Balance at 31 March 2019* £
Designated funds	*125,000*	*-*	*-*	*125,000*
General funds	*2,530,421*	*817,212*	*(715,958)*	*2,631,675*
	2,655,421	*817,212*	*(715,958)*	*2,756,675*
Restricted funds	*56,000*	*37,947*	*-*	*93,947*
	2,711,421	*855,159*	*(715,958)*	*2,850,622*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2020 £	**Restricted funds 2020** £	**Total funds 2020** £
Tangible fixed assets	**3,029,998**	**-**	**3,029,998**
Current assets	**997,598**	**112,947**	**1,110,545**
Creditors due within one year	**(615,884)**	**-**	**(615,884)**
Creditors due in more than one year	**(579,494)**	**-**	**(579,494)**
	2,832,218	**112,947**	**2,945,165**

Analysis of net assets between funds - prior year

	Unrestricted funds 2019 £	*Restricted funds 2019* £	*Total funds 2019* £
Tangible fixed assets	*3,086,438*	*-*	*3,086,438*
Current assets	*1,009,867*	*93,947*	*1,103,814*
Creditors due within one year	*(690,960)*	*-*	*(690,960)*
Creditors due in more than one year	*(648,670)*	*-*	*(648,670)*
	2,756,675	*93,947*	*2,850,622*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the year (as per Statement of Financial Activities)	**94,543**	*139,201*
Adjustment for:		
Depreciation charges	**59,794**	*102,599*
(Increase)/Decrease in debtors	**(92,523)**	*10,500*
(Decrease)/increase in creditors	**(94,444)**	*335,974*
Net cash (used in)/provided by operating activities	**(32,630)**	*588,274*

18. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	**929,593**	*1,015,385*
Total	**929,593**	*1,015,385*

19. Pension commitments

During the year no staff costs were met directly by the charity, all costs are via recharges.

20. Operating lease commitments

At 31 March 2020 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts payable:		
Within 1 year	**-**	*1,128*

21. Related party transactions

A trustee made an interest free loan to the company the balance of which at the year end was £117,000 (2019 £117,000)