

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
Be'er Miriam Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Be'er Miriam Trust

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for the Year Ended 31 August 2022**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our primary aim has always been to provide a comprehensive educational programme for 16 - 18 year olds. We provide a full teacher training programme alongside advanced in-depth Jewish Studies. In addition, we offer a choice of A level subjects and vocational courses.

Students enjoy a well-balanced curriculum which combines intensive study, hands-on classes (e.g floristry, silk painting, hairdressing and more) and timeout slots. All these elements prepare our students for the world of work with commitment and enhanced job opportunities. Most of our students graduate to become teachers with others filling posts in educational, social and office settings.

This reflects the excellent educational standard of the seminary and strong motivation of our student body. The dedicated and hard-working staff faculty led by a committed and dynamic principal underpin this establishment.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Our impact

Be'er Miriam continues to secure a sound reputation for its educational achievement professionalism, integrity and vision. It is the seminary of choice for seriously motivated and academic students.

The seminary offers a robust Kodesh curriculum most of which is accredited as Level 3 (Diploma in Torah Study and Certificate/diploma in Jewish study)

A cross-curricular approach is taken in commemorating our heritage. Events in Jewish history and historical achievements are celebrated in an experiential way. Student research is presented to schools in the community in the form of an exhibition enabling hands-on learning and fostering pride in their cultural heritage.

Regular speakers and events are planned for days commemorating historical events including workshops and practical activities with a focus on learning from the past and appreciating our heritage.

The seminary offers a full repertoire of academic and vocational courses. Ranges include a plethora of level studies, computing skills, finance courses and teachers training. We have recently added a Kriah course – based on the Toras Picha method from Rabbi Dovid Unger. The course enables students to get a grounding and understanding in the challenges children face when struggling with reading. They are introduced to a unique approach and gain skills to work with these children. Additionally we offer a dyslexia course accredited by the BDA to ensure a comprehensive approach to reading with a view on both kodesh and chol.

In addition to foundational IT skills, advanced Microsoft and basic and advanced graphics courses web design has been introduced. This introduces a new niche for girls in a profession which has been dominated by male technicians to date. Our graduates have proceeded to do excellent IT/graphics work in various businesses and organisations in the community. To keep up with the latest graphic trends we have added a digital art course for a group of students interested in taking this area further as a career.

AAL level 3, and level 4 are both popular subjects. Quickbooks and SAGE are both taught to produce more work ready candidates.

All students have completed all 5 units of the Level 3 in Torah studies and performance has been excellent. This qualification earns credits which can be used towards a degree.

Our Teacher Training courses combine advanced teaching methods and educational psychology with classroom observations and mentored support. Subject specialists deliver cutting edge INSETS and we use consultants to enhance the teacher training programme. This comprehensive package offers a robust training which is renowned and trainees are sought after. All of last year's trainees landed up jobs and feedback from their employers and schools have been consistently positive.

Extra-curricular programmes and events provide a forum for talent, creativity and student enrichment opportunities. Students create musical events such as,orchestras, choirs and other integrated talent shows. Some of these events are open to mothers and/or alumni apart from those arranged especially for them.

The seminary has opportunities for continued support for postgraduates. Some graduates access this as new teachers who refer to their trainer for support with strategies. Graduates, who become eligible to continue their AAT Level 4 training, also turn to the seminary for examinations support.

Staff retention is good and quality of teaching and learning is monitored closely. New teachers are recruited regularly to broaden learning opportunities and refresh teaching approaches. Staff job satisfaction and expertise are strengths in our drive for excellence, which also enables us to offer sufficient challenge to our gifted and talented students.

In conjunction with New City College, we just passed an Ofstead inspection. Results were GOOD. This was a review on all local seminaries affiliated with NCC as franchises. The results as well are collective of all seminaries.

FINANCIAL REVIEW

We are pleased to report a substantial surplus this financial year. This is a positive trend being the 5th consecutive year with a surplus. This reflects our meticulous approach whilst managing the finances. We are grateful to the staff and the management team for making creative, economical decisions. The trustees are looking into the use of the surplus income whether it will be used towards a business plan and towards a specialist student programme.

FUTURE PLANS

The seminary wishes to open a specialist reference library which will carry a comprehensive selection of books to support the research carried out by students. This is to include a variety of books compiled from the EPQ research dissertations that our students create.

The seminary is registering for a teaching degree for the coming year.

The seminary is currently working on setting up a route for the students not wishing to pursue teachers training as a career.

We are also developing an alumni scheme where there would be more interactive learning programs with current and graduated seminary students.

The committee is working on a strategic plan for the longer term to erect a purpose-built facility or refurbish suitable premises in the future. Plans include setting up a building committee and launching a fundraising campaign to raise the necessary capital.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, deed of trust dated 15 July 2008.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1127513

Principal address

Yesodey Hatorah School
8 Egerton Road
London
N16 6UA

Trustees

S B Stroh (resigned 15.11.21)
E Weiss
Rabbi C Pinter
Mrs S Weiss (appointed 15.11.21)

Independent Examiner

Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....

Trustee

Independent Examiner's Report to the Trustees of Be'er Miriam Trust

Independent examiner's report to the trustees of Be'er Miriam Trust

I report to the charity trustees on my examination of the accounts of Be'er Miriam Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Mr F Martin FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Be'er Miriam Trust

**Statement of Financial Activities
for the Year Ended 31 August 2022**

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	416,271	373,933
Other trading activities	3	230,836	260,156
Other income		742	14,996
Total		<u>647,849</u>	<u>649,085</u>
EXPENDITURE ON			
Charitable activities	4		
Educational costs		568,238	611,019
Governance costs		2,718	2,027
Total		<u>570,956</u>	<u>613,046</u>
NET INCOME		76,893	36,039
RECONCILIATION OF FUNDS			
Total funds brought forward		255,418	219,379
TOTAL FUNDS CARRIED FORWARD		<u><u>332,311</u></u>	<u><u>255,418</u></u>

The notes form part of these financial statements

Be'er Miriam Trust**Balance Sheet
31 August 2022**

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	10	74,812	159,761
Cash at bank		258,699	96,857
		<u>333,511</u>	<u>256,618</u>
CREDITORS			
Amounts falling due within one year	11	(1,200)	(1,200)
		<u>332,311</u>	<u>255,418</u>
NET CURRENT ASSETS			
		<u>332,311</u>	<u>255,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>332,311</u>	<u>255,418</u>
NET ASSETS			
		<u>332,311</u>	<u>255,418</u>
FUNDS	12		
Unrestricted funds		<u>332,311</u>	<u>255,418</u>
TOTAL FUNDS		<u>332,311</u>	<u>255,418</u>

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

.....
Trustee

Be'er Miriam Trust**Cash Flow Statement
for the Year Ended 31 August 2022**

		31.8.22 £	31.8.21 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	161,842	32,336
Net cash provided by operating activities		161,842	32,336
Change in cash and cash equivalents in the reporting period		161,842	32,336
Cash and cash equivalents at the beginning of the reporting period		96,857	64,521
Cash and cash equivalents at the end of the reporting period		258,699	96,857

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2022**

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

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	76,893	36,039
Adjustments for:		
Decrease/(increase) in debtors	84,949	(2,503)
Decrease in creditors	-	(1,200)
Net cash provided by operations	<u>161,842</u>	<u>32,336</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/21	Cash flow	At 31/8/22
	£	£	£
Net cash			
Cash at bank	96,857	161,842	258,699
	<u>96,857</u>	<u>161,842</u>	<u>258,699</u>
Total	<u>96,857</u>	<u>161,842</u>	<u>258,699</u>

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations	113,898	93,048
Grants	302,373	280,885
	<u>416,271</u>	<u>373,933</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Fees received	230,836	260,156
	<u>230,836</u>	<u>260,156</u>

4. CHARITABLE ACTIVITIES COSTS

		Support costs (see note 5)
		£
Educational costs		568,238
Governance costs		2,718
		<u>570,956</u>

5. SUPPORT COSTS

		Management
		£
Educational costs		568,238
Governance costs		2,718
		<u>570,956</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	229,805	248,534
	<u>229,805</u>	<u>248,534</u>

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

	31.8.22	31.8.21
Teachers and administration staffs	52	48
	<u>52</u>	<u>48</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	373,933
Other trading activities	260,156
Other income	14,996
Total	<u>649,085</u>
EXPENDITURE ON	
Charitable activities	
Educational costs	611,019
Governance costs	2,027
Total	<u>613,046</u>
NET INCOME	36,039
RECONCILIATION OF FUNDS	
Total funds brought forward	219,379
TOTAL FUNDS CARRIED FORWARD	<u><u>255,418</u></u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021 and 31 August 2022	<u>9,504</u>	<u>4,876</u>	<u>14,380</u>
DEPRECIATION			
At 1 September 2021 and 31 August 2022	<u>9,504</u>	<u>4,876</u>	<u>14,380</u>
NET BOOK VALUE			
At 31 August 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other debtors	74,812	159,761
	<u> </u>	<u> </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other creditors	1,200	1,200
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	255,418	76,893	332,311
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>255,418</u>	<u>76,893</u>	<u>332,311</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	647,849	(570,956)	76,893
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>647,849</u>	<u>(570,956)</u>	<u>76,893</u>

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	219,379	36,039	255,418
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>219,379</u>	<u>36,039</u>	<u>255,418</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	649,085	(613,046)	36,039
	<u>649,085</u>	<u>(613,046)</u>	<u>36,039</u>
TOTAL FUNDS	<u>649,085</u>	<u>(613,046)</u>	<u>36,039</u>

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

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	219,379	112,932	332,311
	<u>219,379</u>	<u>112,932</u>	<u>332,311</u>
TOTAL FUNDS	<u>219,379</u>	<u>112,932</u>	<u>332,311</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,296,934	(1,184,002)	112,932
	<u>1,296,934</u>	<u>(1,184,002)</u>	<u>112,932</u>
TOTAL FUNDS	<u>1,296,934</u>	<u>(1,184,002)</u>	<u>112,932</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

Be'er Miriam Trust**Detailed Statement of Financial Activities
for the Year Ended 31 August 2022**

	31.8.22	31.8.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	113,898	93,048
Grants	302,373	280,885
	<u>416,271</u>	<u>373,933</u>
Other trading activities		
Fees received	230,836	260,156
Other income		
Furlough receipts	742	14,996
	<u>647,849</u>	<u>649,085</u>
Total incoming resources		
EXPENDITURE		
Support costs		
Management		
Wages	229,805	248,534
Telephone	469	558
Postage and stationery	21,599	22,640
Administration expenses	616	5,191
Computer and IT expenses	17,688	18,204
Maintenance expenses	23,139	41,428
Courses and training expenses	163,511	131,290
Travel	15,552	9,063
Tutoring	95,859	134,111
Legal and professional fees	206	186
Accountancy	1,200	1,200
Bank charges	1,312	641
	<u>570,956</u>	<u>613,046</u>
Total resources expended	<u>570,956</u>	<u>613,046</u>
Net income	<u><u>76,893</u></u>	<u><u>36,039</u></u>

This page does not form part of the statutory financial statements