

REGISTERED COMPANY NUMBER: 07327670 (England and Wales)
REGISTERED CHARITY NUMBER: 1140161

BEIS YAAKOV GIRLS SCHOOL LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

BEIS YAAKOV GIRLS SCHOOL LIMITED

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FOR THE YEAR ENDED 31 JULY 2023**

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BEIS YAAKOV GIRLS SCHOOL LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023**

TRUSTEES	J Leitner S S Sinitsky
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
PRINCIPAL ADDRESS	11 Amhurst Park London N16 5DH
REGISTERED COMPANY NUMBER	07327670 (England and Wales)
REGISTERED CHARITY NUMBER	1140161
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 278 Hoe Street London E17 9QE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 July 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- 1) The advancement of Orthodox Jewish Religious Education;
- 2) The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales.

In this respect the trustees have set up a girls' school.

The trustees have considered the Charity Commission's general guidance on public benefit and in particular the guidance on advancing education and fee charging. Fees are to be charged but those in financial hardship will be given an allowance or be fully funded, according to circumstances. No child is refused education because of an inability to pay.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity's income was up by just over 1% in comparison with the previous year; school running costs increased by 7%, the charity posted a deficit for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end stood at £15,816 (2022: £87,249), of which £2,355 (2022: £4,710) were restricted.

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 27 July 2010.

Organisational structure

The power to appoint new trustees is vested in the board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity. They are also encouraged to read the Charity Commission's various publications on trustees.

The day to day running of the school is delegated to administrators.

Risk management

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 May 2024 and signed on its behalf by:

J Leitner - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEIS YAAKOV GIRLS SCHOOL LIMITED

Independent examiner's report to the trustees of Beis Yaakov Girls School Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

30 May 2024

BEIS YAAKOV GIRLS SCHOOL LIMITED

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

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	274,039	21,644	295,683	305,839
Charitable activities	3				
School fees		420,953	-	420,953	393,588
Total		<u>694,992</u>	<u>21,644</u>	<u>716,636</u>	<u>699,427</u>
EXPENDITURE ON					
Raising funds	4	16,368	-	16,368	3,173
Charitable activities	5				
School running costs		682,773	21,644	704,417	652,453
Grantmaking		25,415	-	25,415	26,457
Administrative costs		39,514	2,355	41,869	24,969
Total		<u>764,070</u>	<u>23,999</u>	<u>788,069</u>	<u>707,052</u>
NET INCOME/(EXPENDITURE)		(69,078)	(2,355)	(71,433)	(7,625)
RECONCILIATION OF FUNDS					
Total funds brought forward		82,539	4,710	87,249	94,874
TOTAL FUNDS CARRIED FORWARD		<u><u>13,461</u></u>	<u><u>2,355</u></u>	<u><u>15,816</u></u>	<u><u>87,249</u></u>

The notes form part of these financial statements

BEIS YAAKOV GIRLS SCHOOL LIMITED (REGISTERED NUMBER: 07327670)

**BALANCE SHEET
31 JULY 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	4,506	6,823
CURRENT ASSETS			
Debtors	13	161,176	201,544
Cash at bank and in hand		(38,179)	8,209
		<u>122,997</u>	<u>209,753</u>
CREDITORS			
Amounts falling due within one year	14	(79,522)	(91,648)
		<u>43,475</u>	<u>118,105</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		47,981	124,928
CREDITORS			
Amounts falling due after more than one year	15	(32,165)	(37,679)
		<u>15,816</u>	<u>87,249</u>
NET ASSETS/(LIABILITIES)			
FUNDS	18		
Unrestricted funds:			
General fund		13,461	82,539
Restricted funds:			
Restricted fund		2,355	4,710
TOTAL FUNDS		<u>15,816</u>	<u>87,249</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 JULY 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2024 and were signed on its behalf by:

J Leitner - Trustee

BEIS YAAKOV GIRLS SCHOOL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(15,020)	9,819
Tax paid		(23,354)	(21,513)
		<hr/>	<hr/>
Net cash used in operating activities		(38,374)	(11,694)
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,500)	(4,960)
		<hr/>	<hr/>
Net cash used in investing activities		(2,500)	(4,960)
		<hr/>	<hr/>
Cash flows from financing activities			
Loan repayments in year		(5,514)	(5,310)
		<hr/>	<hr/>
Net cash used in financing activities		(5,514)	(5,310)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(46,388)	(21,964)
Cash and cash equivalents at the beginning of the reporting period		8,209	30,173
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		(38,179)	8,209
		<hr/>	<hr/>

The notes form part of these financial statements

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(71,433)	(7,625)
Adjustments for:		
Depreciation charges	4,817	7,642
Decrease in debtors	63,722	19,969
Decrease in creditors	(12,126)	(10,167)
Net cash (used in)/provided by operations	<u>(15,020)</u>	<u>9,819</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.22	Cash flow	At 31.7.23
	£	£	£
Net cash			
Cash at bank and in hand	8,209	(46,388)	(38,179)
	<u>8,209</u>	<u>(46,388)</u>	<u>(38,179)</u>
Debt			
Debts falling due within 1 year	(5,514)	-	(5,514)
Debts falling due after 1 year	(37,679)	5,514	(32,165)
	<u>(43,193)</u>	<u>5,514</u>	<u>(37,679)</u>
Total	<u>(34,984)</u>	<u>(40,874)</u>	<u>(75,858)</u>

The notes form part of these financial statements

BEIS YAAKOV GIRLS SCHOOL LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

Income

Donations are included in full in the Statement of Financial Activities when received.

Fee income and grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation 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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

BEIS YAAKOV GIRLS SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	123,335	-	123,335	182,944
Grants	150,704	21,644	172,348	122,895
	<u>274,039</u>	<u>21,644</u>	<u>295,683</u>	<u>305,839</u>

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

	2023 £	2022 £
Security grant	21,644	27,727
Local authority funding	150,704	95,168
	<u>172,348</u>	<u>122,895</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023 School fees £	2022 Total activities £
Fee income	<u>420,953</u>	<u>393,588</u>

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Events, adverts & promotions	15,540	-	15,540	2,828
Credit card charges	828	-	828	345
	<u>16,368</u>	<u>-</u>	<u>16,368</u>	<u>3,173</u>

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
School running costs	704,417	-	-	704,417
Grantmaking	-	25,415	-	25,415
Administrative costs	36,335	-	5,534	41,869
	<u>740,752</u>	<u>25,415</u>	<u>5,534</u>	<u>771,701</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	379,287	316,258
Rent, rates and service charge	135,439	131,101
Insurance	3,425	3,042
Light & heat	24,457	13,234
Telephone	2,584	2,412
Books and stationery	17,719	15,868
Staff training	-	1,366
Special needs and therapy fees	41,671	33,308
Cleaning	10,700	12,120
Repairs and maintenance	7,455	20,944
Educational equipment	2,830	4,666
Outings and activities	4,666	7,474
Security	24,044	30,127
Food	24,521	11,181
Professional fees	28,725	36,518
Loan interest	1,017	1,358
Administrative expenses	27,395	24,969
Depreciation	4,817	7,642
	<u>740,752</u>	<u>673,588</u>

7. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	<u>25,415</u>	<u>26,457</u>
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
Advancement of education	21,615	26,457
Advancement of religion	1,000	-
Relief of poverty	2,800	-
	<u>25,415</u>	<u>26,457</u>

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

7. GRANTS PAYABLE - continued

Tchabe Kollel Ltd	10,615
Meirim Community	9,000
Others below £2,500	5,800
	<u>25,415</u>

8. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
Administrative costs	935	4,599	5,534
	<u>935</u>	<u>4,599</u>	<u>5,534</u>

Support costs, included in the above, are as follows:

Other

	2023	2022
	Administrative	Total
	costs	activities
	£	£
Sundries	935	-
	<u>935</u>	<u>-</u>

Governance costs

	2023	2022
	Administrative	Total
	costs	activities
	£	£
Independent examiner's fee	1,440	1,200
Independent examiner's other fees	2,520	2,280
General expenses	157	354
Legal and professional fees	482	-
	<u>4,599</u>	<u>3,834</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	4,817	7,642
	<u>4,817</u>	<u>7,642</u>

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	378,286	315,392
Other pension costs	1,001	866
	<u>379,287</u>	<u>316,258</u>

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

	2023	2022
Teachers	37	53
Office	7	2
Cleaning & maintenance	4	2
	<u>48</u>	<u>57</u>

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

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2022	9,420	12,260	21,680
Additions	-	2,500	2,500
	<u>9,420</u>	<u>14,760</u>	<u>24,180</u>
At 31 July 2023	9,420	14,760	24,180
DEPRECIATION			
At 1 August 2022	4,710	10,147	14,857
Charge for year	2,355	2,462	4,817
	<u>7,065</u>	<u>12,609</u>	<u>19,674</u>
At 31 July 2023	7,065	12,609	19,674
NET BOOK VALUE			
At 31 July 2023	<u>2,355</u>	<u>2,151</u>	<u>4,506</u>
At 31 July 2022	<u>4,710</u>	<u>2,113</u>	<u>6,823</u>

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

13. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	112,460	175,000
Prepayments and accrued income	3,849	5,031
	<u>116,309</u>	<u>180,031</u>
Amounts falling due after more than one year:		
Tax	<u>44,867</u>	<u>21,513</u>
Aggregate amounts	<u>161,176</u>	<u>201,544</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	5,514	5,514
Trade creditors	35,947	11,490
NEST	176	143
Teachers Pension	1,596	1,596
Loan	25,000	35,000
Accruals and deferred income	11,289	37,905
	<u>79,522</u>	<u>91,648</u>

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

	2023	2022
	£	£
Bank loans (see note 16)	<u>32,165</u>	<u>37,679</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,514</u>	<u>5,514</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,514</u>	<u>5,514</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,542</u>	<u>16,542</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	10,109	15,623

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	2,151	2,355	4,506	6,823
Current assets	119,148	3,849	122,997	209,753
Current liabilities	(75,673)	(3,849)	(79,522)	(91,648)
Long term liabilities	(32,165)	-	(32,165)	(37,679)
	<u>13,461</u>	<u>2,355</u>	<u>15,816</u>	<u>87,249</u>

18. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	82,539	(69,078)	13,461
Restricted funds			
Restricted fund	4,710	(2,355)	2,355
TOTAL FUNDS	<u>87,249</u>	<u>(71,433)</u>	<u>15,816</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	694,992	(764,070)	(69,078)
Restricted funds			
Restricted fund	21,644	(23,999)	(2,355)
TOTAL FUNDS	<u>716,636</u>	<u>(788,069)</u>	<u>(71,433)</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	87,809	(5,270)	82,539
Restricted funds			
Restricted fund	7,065	(2,355)	4,710
TOTAL FUNDS	<u>94,874</u>	<u>(7,625)</u>	<u>87,249</u>

BEIS YAAKOV GIRLS SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

18. 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	627,465	(632,735)	(5,270)
Restricted funds			
Restricted fund	71,962	(74,317)	(2,355)
TOTAL FUNDS	<u>699,427</u>	<u>(707,052)</u>	<u>(7,625)</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.