

KING DAVID AND HAROLD HOUSE FOUNDATION

England & Wales · Charity number 1146507

Details

Status Registered

Legal form Charitable company

Company number [07455606](#)

Registered 2012-03-22

Register [View on the Charity Commission register](#)

Contact

Address 120 Childwall Road
Liverpool
L15 6WU

Phone 01512351584

Email admin@kdf.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY (?THE OBJECTS?) ARE:1. TO PROVIDE OR MAINTAIN OR TO ASSIST THE PROVISION OR MAINTENANCE OF SCHOOLS IN WHICH RELIGIOUS INSTRUCTION SHALL BE GIVEN IN ACCORDANCE WITH THE PRINCIPLES OF THE ORTHODOX JEWISH FAITH;2. TO PROMOTE THE EDUCATION OF PERSONS UNDER THE AGE OF TWENTY-FIVE YEARS WHO ARE OR HAVE AT ANY TIME BEEN IN ATTENDANCE AT ANY SCHOOL PROVIDED, MAINTAINED OR ASSISTED BY THE CHARITY OR WHO ARE OF THE JEWISH FAITH AND WHO ARE IN NEED OF FINANCIAL ASSISTANCE BY ENCOURAGING OR ASSISTING SUCH PERSONS TO STUDY THE HISTORY, CULTURE AND RELIGION OF THE JEWISH PEOPLE AND THE HEBREW LANGUAGE AND LITERATURE OR IN ANY OTHER WAY;3. TO PROMOTE THE EDUCATIONAL, PHYSICAL AND SOCIAL DEVELOPMENT OF JEWISH YOUTH; AND4. TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE. WITHOUT PREJUDICE TO THE GENERALITY OF THE ABOVE IN PARTICULAR TO PROVIDE FACILITIES FOR THE JEWISH COMMUNITY.

Activities: The Foundation's essential function is to raise and administer the funds needed to support the King David Schools.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£455,024	£501,453	-	-
2024-03-31	£436,565	£484,352	-	-
2023-03-31	£570,810	£587,659	£29,905,399	16
2022-03-31	£453,004	£502,339	-	-
2021-03-31	£416,534	£462,638	-	-

Trustees

Name	Role	Appointed
AVRIL KAY LEWIS		2013-06-24
Jonathan Harvey Reuben		2016-06-08
MICHELLE HAYWARD		2013-09-25
Natalie Lipton		2025-09-18
Nicholas Adler		2022-12-17

KING DAVID AND HAROLD HOUSE FOUNDATION

England & Wales - Charity number 1146507

Accounts

REGISTERED COMPANY NUMBER: 07455606 (England and Wales)
REGISTERED CHARITY NUMBER: 1146507

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
King David and Harold House Foundation

DJH Audit Limited
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

King David and Harold House Foundation

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for the Year Ended 31 March 2025**

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King David and Harold House Foundation

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Foundation are to:

- a) Provide or maintain or to assist in the provision or maintenance of schools in which religious instruction shall be given with the principles of the Jewish faith;
- b) Promote the education of persons under the age of 25 years, who are or have at any time been in attendance at any school provided, maintained, or assisted by the Foundation or who are of the Jewish faith and who are in need of financial assistance, by encouraging such persons to study the history, culture and religion of the Jewish people and the Hebrew language and literature, or in any other way;
- c) To promote the educational, physical and social development of Jewish youth;
- d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life. without prejudice to the generality of the above in particular to provide facilities for the Jewish community.

Significant activities

The Foundation's essential function is to raise and administer the funds needed to support the King David Schools. The funds raised go to support Jewish education and to contribute to the maintenance of the new King David Campus. The Foundation however does more than this and also provides funds that enable the schools to provide additional teaching capacity and help with the shortfalls in the budget wherever possible.

FINANCIAL REVIEW

Financial position

The charity made deficit in the year of £46,429 (2024: deficit of £47,787), with reserves of £41,269,846 (2024: £41,316,275) at the year end.

Principal funding sources

The principal funding comes from members of public in the area.

Reserves policy

It is policy to maintain a balance on current unrestricted funds which equates to at least four months total expenditure, equivalent to approximately £165,000 to cover emergency situations that may arise from time to time. The balance of unrestricted funds at the period end did not meet this target.

Going concern

The Kindergarten continues to make a profit which enables the Foundation to continue to honour its responsibilities to the schools despite the gradual reduction in parental voluntary contributions. The introduction of GDPR Regulations has impacted the Foundation's ability to sustain the level of contributions previously received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

King David and Harold House Foundation

Report of the Trustees
for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

In the event that a trustee permanently retires or additional new trustees are required, the Board sets up a nominations sub-committee to recruit the new trustee(s).

Organisational structure

The Board of the Foundation consists of four Ordinary Trustees and three Exoficio Trustees, namely the Chair of the Governors of the King David High School, the Chair of the Governors of the King David Primary School and the Chair of the Liverpool Jewish Community Centre or their nominees. The Board meets at least bi-monthly. They report on any changes to their school and business plans and developments.

Induction and training of new trustees

The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Board, followed by a series of short meetings with the Chief Executive. The welcome pack includes a brief history of the company, copy Board and sub-committee minutes, a copy of the last three years' annual report and accounts and a copy of the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07455606 (England and Wales)

Registered Charity number

1146507

Registered office

120 Childwall Road
Liverpool
L15 6WU

Trustees

L Lesin-Davis
A K Lewis
M Hayward
J Reuben Treasurer & Chairman
N Adler
J Levensohon

Company Secretary

S Heaps

Auditors

DJH Audit Limited
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

King David and Harold House Foundation

Report of the Trustees
for the Year Ended 31 March 2025

PUBLIC BENEFIT REQUIREMENT

The trustees of King David and Harold House Foundation confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King David and Harold House Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, DJH Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 2nd Dec 25 and signed on its behalf by:


.....
J Reuben - Trustee

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

Opinion

We have audited the financial statements of King David and Harold House Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, 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 (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 2025 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 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 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 Report of the Independent Auditors 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
 - Depreciation of fixed assets: we carried out a review and recalculation of depreciation;
 - Prepayments: we carried out a review and recalculation of prepayments to assess its appropriateness for inclusion within the financial statements; and
 - Accruals: we carried out a review and recalculation of accruals to assess its appropriateness for inclusion within the financial statements.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

Our audit did not identify any significant matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Forshaw (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date: 2/12/2025.....

King David and Harold House Foundation

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		39,154	-	39,154	46,878
Other trading activities	3	414,089	-	414,089	389,687
Investment income	4	1,781	-	1,781	-
Total		455,024	-	455,024	436,565
EXPENDITURE ON					
Raising funds		70,408	-	70,408	51,213
Charitable activities		431,045	-	431,045	433,139
Total		501,453	-	501,453	484,352
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		(46,429)	-	(46,429)	(47,787)
Gains on revaluation of fixed assets		-	-	-	3,034,343
Net movement in funds		(46,429)	-	(46,429)	2,986,556
RECONCILIATION OF FUNDS					
Total funds brought forward		41,312,158	4,117	41,316,275	38,329,719
TOTAL FUNDS CARRIED FORWARD		41,265,729	4,117	41,269,846	41,316,275

The notes form part of these financial statements

King David and Harold House Foundation

Statement of Financial Position
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds as restated £
FIXED ASSETS					
Tangible assets	9	41,200,000	-	41,200,000	41,200,000
Heritage assets	10	69,907	-	69,907	69,907
		<u>41,269,907</u>	<u>-</u>	<u>41,269,907</u>	<u>41,269,907</u>
CURRENT ASSETS					
Debtors	11	15,489	-	15,489	29,709
Cash at bank and in hand		45,385	4,117	49,502	74,892
		<u>60,874</u>	<u>4,117</u>	<u>64,991</u>	<u>104,601</u>
CREDITORS					
Amounts falling due within one year	12	(65,052)	-	(65,052)	(58,233)
NET CURRENT ASSETS		<u>(4,178)</u>	<u>4,117</u>	<u>(61)</u>	<u>46,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,265,729</u>	<u>4,117</u>	<u>41,269,846</u>	<u>41,316,275</u>
NET ASSETS		<u>41,265,729</u>	<u>4,117</u>	<u>41,269,846</u>	<u>41,316,275</u>
FUNDS					
Unrestricted funds	13			41,265,729	41,312,158
Restricted funds				4,117	4,117
TOTAL FUNDS				<u>41,269,846</u>	<u>41,316,275</u>

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 2nd Dec 25 and were signed on its behalf by:


 J Reuben - Trustee

The notes form part of these financial statements

King David and Harold House Foundation

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. STATUTORY INFORMATION

King David and Harold House Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Trustees Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

King David and Harold House Foundation meets the definition of a public benefit entity under FRS 102.

2. 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, as modified by the revaluation of certain assets.

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.

Government grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 not charged on the freehold property as the trustees consider the asset to have a high residual value which removes the need for depreciation. Instead it is valued regularly in line with the Charities SORP, this ensures that the carrying amount does not differ materially from the fair value. Valuation is completed by Ecclesiastical and is based on an assessment of the approximate cost, using techniques and materials that allow the buildings to be sympathetically repaired or replaced in a similar form to the existing structure, using materials that are substantially the same as the original, but which may not be of the same period.

Heritage assets

These assets relate to religious scrolls, books and artefacts donated to the foundation and accordingly they are included in the balance sheet at valuation. It is the foundation's policy to maintain the items in a good state of repair and expenditure incurred in order to preserve such assets is recognised in the statement of financial activities as it is incurred. The residual balance of these assets is considered each year and depreciation is charged if required.

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

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.

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

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24 as restated
	£	£
Miscellaneous income	22	12
Kindergarten income	413,947	389,555
Appeal income	120	120
	<u>414,089</u>	<u>389,687</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24 as restated
	£	£
Deposit account interest	1,781	-
	<u>1,781</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24 as restated
	£	£
Auditors' remuneration	7,200	6,900
	<u>7,200</u>	<u>6,900</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. STAFF COSTS

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

	31.3.25	31.3.24 as restated
Education	14	14
Administration	1	1
	<u>15</u>	<u>15</u>

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

8. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made in relation to the reclassification of certain items from Raising Donations and Legacies to Charitable Activities, to better reflect their nature. Comparative figures have been restated, with no change to the overall net movement in funds.

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 April 2024 and 31 March 2025	<u>41,200,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>41,200,000</u>
At 31 March 2024	<u>41,200,000</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £
Valuation in 2018	29,774,744
Valuation in 2019	952,840
Valuation in 2020	460,913
Valuation in 2021	592,581
Valuation in 2022	3,450,173
Valuation in 2023	2,939,906
Valuation in 2024	3,028,843
	<hr/> 41,200,000 <hr/>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	69,907
NET BOOK VALUE	
At 31 March 2025	69,907
At 31 March 2024	69,907

These assets relate to religious scrolls, books and artefacts.

Cost or valuation at 31 March 2025 is represented by:

	Heritage asset 1 £
Valuation in 2022	6,317
Valuation in 2023	4,549
Cost	59,041
	<hr/> 69,907 <hr/>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24 as restated
	£	£
Prepayments & other debtors	14,073	27,910
Gift aid reclaimed	1,416	1,799
	<u>15,489</u>	<u>29,709</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24 as restated
	£	£
Other creditors	60,437	54,189
Social security and other taxes	4,615	4,044
	<u>65,052</u>	<u>58,233</u>

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	41,312,158	(46,429)	41,265,729
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>41,316,275</u>	<u>(46,429)</u>	<u>41,269,846</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	455,024	(501,453)	(46,429)
	<u>455,024</u>	<u>(501,453)</u>	<u>(46,429)</u>
TOTAL FUNDS	<u>455,024</u>	<u>(501,453)</u>	<u>(46,429)</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	38,325,602	2,986,556	41,312,158
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>38,329,719</u>	<u>2,986,556</u>	<u>41,316,275</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	436,565	(484,352)	3,034,343	2,986,556
TOTAL FUNDS	<u>436,565</u>	<u>(484,352)</u>	<u>3,034,343</u>	<u>2,986,556</u>

Analysis of net assets between funds - Previous year

	Unrestricted funds	Restricted funds	Total
Fixed assets	29,811,244	-	29,811,244
Current assets	159,888	4,117	164,005
Creditors falling due within one year	(53,001)	-	(53,001)
	<u>29,918,131</u>	<u>4,117</u>	<u>29,922,248</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

15. WINDING UP OR DISSOLUTION OF THE FOUNDATION

The foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

King David and Harold House Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Foundation contributions	9,421	11,304
General contributions	23,252	27,706
Tax reclaimed	6,455	7,842
Subscriptions	26	26
	<hr/>	<hr/>
	39,154	46,878
Other trading activities		
Miscellaneous income	22	12
Kindergarten income	413,947	389,555
Appeal income	120	120
	<hr/>	<hr/>
	414,089	389,687
Investment income		
Deposit account interest	1,781	-
	<hr/>	<hr/>
Total incoming resources	455,024	436,565
EXPENDITURE		
Raising donations and legacies		
Wages	28,454	25,938
Social security	1,943	2,341
Insurance	5,381	2,302
Campus recharges	25,236	11,941
Telephone	534	377
Postage, stationery and advertising	814	1,636
Affiliation fee	602	103
Computer expenses	7,307	6,425
Bank charges	137	150
	<hr/>	<hr/>
	70,408	51,213
Charitable activities		
Wages & Grants	288,604	319,711
Carried forward	288,604	319,711

This page does not form part of the statutory financial statements

King David and Harold House Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25	31.3.24 as restated
	£	£
Charitable activities		
Brought forward	288,604	319,711
Social security	18,923	8,918
Kindergarten equipment and miscellaneous	44,163	32,102
Kindergarten Campus recharges	67,955	61,308
Kashrut supervision	4,200	4,200
	<u>423,845</u>	<u>426,239</u>
Support costs		
Governance costs		
Auditors' remuneration	7,200	6,900
	<u>501,453</u>	<u>484,352</u>
Total resources expended		
	<u>(46,429)</u>	<u>(47,787)</u>

This page does not form part of the statutory financial statements

KING DAVID AND HAROLD HOUSE FOUNDATION

England & Wales - Charity number 1146507

Accounts

REGISTERED COMPANY NUMBER: 07455606 (England and Wales)
REGISTERED CHARITY NUMBER: 1146507

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
King David and Harold House Foundation

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

King David and Harold House Foundation

Contents of the Financial Statements
for the Year Ended 31 March 2024

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Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 15

King David and Harold House Foundation

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Foundation are to:

- a) Provide or maintain or to assist in the provision or maintenance of schools in which religious instruction shall be given with the principles of the Jewish faith;
- b) Promote the education of persons under the age of 25 years, who are or have at any time been in attendance at any school provided, maintained, or assisted by the Foundation or who are of the Jewish faith and who are in need of financial assistance, by encouraging such persons to study the history, culture and religion of the Jewish people and the Hebrew language and literature, or in any other way;
- c) To promote the educational, physical and social development of Jewish youth;
- d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life. without prejudice to the generality of the above in particular to provide facilities for the Jewish community.

Significant activities

The Foundation's essential function is to raise and administer the funds needed to support the King David Schools. The funds raised go to support Jewish education and to contribute to the maintenance of the new King David Campus. The Foundation however does more than this and also provides funds that enable the schools to provide additional teaching capacity and help with the shortfalls in the budget wherever possible.

FINANCIAL REVIEW

Financial position

The charity made deficit in the year of £47,787 (2023: deficit of £16,849), with reserves of £41,316,275 (2023: £29,938,803) at the year end.

Principal funding sources

The principal funding comes from members of public in the area.

Reserves policy

It is policy to maintain a balance on current unrestricted funds which equates to at least four months total expenditure, equivalent to approximately £165,000 to cover emergency situations that may arise from time to time. The balance of unrestricted funds at the period end did not meet this target.

Going concern

The Kindergarten continues to make a profit which enables the Foundation to continue to honour its responsibilities to the schools despite the gradual reduction in parental voluntary contributions. The introduction of GDPR Regulations has impacted the Foundation's ability to sustain the level of contributions previously received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

In the event that a trustee permanently retires or additional new trustees are required, the Board sets up a nominations sub-committee to recruit the new trustee(s).

King David and Harold House Foundation

Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of the Foundation consists of four Ordinary Trustees and three Exoficio Trustees, namely the Chair of the Governors of the King David High School, the Chair of the Governors of the King David Primary School and the Chair of the Liverpool Jewish Community Centre or their nominees. The Board meets at least bi-monthly. They report on any changes to their school and business plans and developments.

Induction and training of new trustees

The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Board, followed by a series of short meetings with the Chief Executive. The welcome pack includes a brief history of the company, copy Board and sub-committee minutes, a copy of the last three years' annual report and accounts and a copy of the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07455606 (England and Wales)

Registered Charity number

1146507

Registered office

120 Childwall Road
Liverpool
L15 6WU

Trustees

L Lesin-Davis
A K Lewis
M Hayward
J Reuben Treasurer & Chairman
N Adler
J Levensohon

Company Secretary

S Heaps

Auditors

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

PUBLIC BENEFIT REQUIREMENT

The trustees of King David and Harold House Foundation confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King David and Harold House Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

King David and Harold House Foundation

Report of the Trustees
for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 19 Dec 24 and signed on its behalf by:



.....
J Reuben - Trustee

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

Opinion

We have audited the financial statements of King David and Harold House Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, 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 (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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 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 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 Report of the Independent Auditors 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
 - Challenging assumptions and judgements made by management in its significant accounting estimates;
 - Depreciation of fixed assets: we carried out a review and recalculation of depreciation;
 - Prepayments: we carried out a review and recalculation of prepayments to assess its appropriateness for inclusion within the financial statements; and
 - Accruals: we carried out a review and recalculation of accruals to assess its appropriateness for inclusion within the financial statements.
 - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations
-

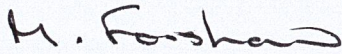
Report of the Independent Auditors to the Members of
King David and Harold House Foundation

Our audit did not identify any significant matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Forshaw (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

19/12/2024

King David and Harold House Foundation

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,878	-	46,878	74,566
Other trading activities	3	<u>389,687</u>	-	<u>389,687</u>	<u>496,244</u>
Total		<u>436,565</u>	-	<u>436,565</u>	<u>570,810</u>
EXPENDITURE ON					
Raising funds		342,389	-	342,389	64,041
Charitable activities		<u>141,963</u>	-	<u>141,963</u>	<u>523,618</u>
Total		<u>484,352</u>	-	<u>484,352</u>	<u>587,659</u>
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		(47,787)	-	(47,787)	(16,849)
Gains on revaluation of fixed assets		<u>3,034,343</u>	-	<u>3,034,343</u>	<u>2,944,455</u>
Net movement in funds		<u>2,986,556</u>	-	<u>2,986,556</u>	<u>2,927,606</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>38,325,602</u>	<u>4,117</u>	<u>38,329,719</u>	<u>35,402,113</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>41,312,158</u></u>	<u><u>4,117</u></u>	<u><u>41,316,275</u></u>	<u><u>38,329,719</u></u>

The notes form part of these financial statements

King David and Harold House Foundation

Statement of Financial Position
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds as restated £
FIXED ASSETS					
Tangible assets	8	41,200,000	-	41,200,000	38,171,157
Heritage assets	9	69,907	-	69,907	64,407
		<u>41,269,907</u>	-	<u>41,269,907</u>	38,235,564
CURRENT ASSETS					
Debtors	10	29,709	-	29,709	5,816
Cash at bank and in hand		70,775	4,117	74,892	144,659
		<u>100,484</u>	<u>4,117</u>	<u>104,601</u>	150,475
CREDITORS					
Amounts falling due within one year	11	(58,233)	-	(58,233)	(56,320)
		<u>42,251</u>	<u>4,117</u>	<u>46,368</u>	<u>94,155</u>
NET CURRENT ASSETS					
		<u>42,251</u>	<u>4,117</u>	<u>46,368</u>	<u>94,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>41,312,158</u>	<u>4,117</u>	<u>41,316,275</u>	38,329,719
NET ASSETS					
		<u>41,312,158</u>	<u>4,117</u>	<u>41,316,275</u>	<u>38,329,719</u>
FUNDS					
Unrestricted funds	12			41,312,158	38,325,602
Restricted funds				4,117	4,117
TOTAL FUNDS				<u>41,316,275</u>	<u>38,329,719</u>

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 19 Dec 24 and were signed on its behalf by:

J Reuben - Trustee

The notes form part of these financial statements

King David and Harold House Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

1. STATUTORY INFORMATION

King David and Harold House Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Trustees Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

King David and Harold House Foundation meets the definition of a public benefit entity under FRS 102.

2. 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, as modified by the revaluation of certain assets.

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.

Government grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 not charged on the freehold property as the trustees consider the asset to have a high residual value which removes the need for depreciation. Instead it is valued regularly in line with the Charities SORP, this ensures that the carrying amount does not differ materially from the fair value. Valuation is completed by Ecclesiastical and is based on an assessment of the approximate cost, using techniques and materials that allow the buildings to be sympathetically repaired or replaced in a similar form to the existing structure, using materials that are substantially the same as the original, but which may not be of the same period.

Heritage assets

These assets relate to religious scrolls, books and artefacts donated to the foundation and accordingly they are included in the balance sheet at valuation. It is the foundation's policy to maintain the items in a good state of repair and expenditure incurred in order to preserve such assets is recognised in the statement of financial activities as it is incurred. The residual balance of these assets is considered each year and depreciation is charged if required.

Taxation

The charity is exempt from corporation tax on its charitable activities.

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

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.

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23 as restated
	£	£
Miscellaneous income	12	2,397
Kindergarten income	389,555	493,727
Appeal income	<u>120</u>	<u>120</u>
	<u><u>389,687</u></u>	<u><u>496,244</u></u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23 as restated
	£	£
Auditors' remuneration	<u>6,900</u>	<u>6,900</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

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

	31.3.24	31.3.23 as restated
Education	14	15
Administration	<u>1</u>	<u>1</u>
	<u><u>15</u></u>	<u><u>16</u></u>

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

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. PRIOR YEAR ADJUSTMENT

Heritage musical instruments previously held at £15,000 were disposed of in 2011. These have been removed from Heritage assets on the Balance Sheet and Total funds brought forward on the Statement of Financial Activities.

Heritage religious scrolls were valued at £64,407 in prior year and so the value of £48,407 has been debited to Heritage Assets on the Balance Sheet, £5,500 credited to Statement of Financial Activities for in year valuation increase and £42,907 credited to Total funds brought forward.

Tangible assets were valued at £38,171,157 in prior year and so the value of £11,425,256 has been debited to Tangible Assets on the Balance Sheet, £3,028,843 credited to Statement of Financial Activities for in year valuation increase and £8,396,413 credited to Total funds brought forward.

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 April 2023	38,171,157
Revaluations	<u>3,028,843</u>
At 31 March 2024	<u>41,200,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>41,200,000</u>
At 31 March 2023	<u>38,171,157</u>

Where the freehold property to be carried at historical cost, the cost attributable to the property is £25,540,000 (2023: £25,540,000).

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2023	64,407
Additions	<u>5,500</u>
At 31 March 2024	<u>69,907</u>
NET BOOK VALUE	
At 31 March 2024	<u>69,907</u>
At 31 March 2023	<u>64,407</u>

These assets relate to religious scrolls, books and artefacts.

Where the heritage assets to be carried at historical cost, the cost attributable to these assets would be £53,541 (2023: £53,541).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23 as restated
	£	£
Prepayments & other debtors	27,910	2,974
Gift aid reclaimed	<u>1,799</u>	<u>2,842</u>
	<u>29,709</u>	<u>5,816</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23 as restated
	£	£
Other creditors	54,189	44,636
Social security and other taxes	4,044	3,443
Accrued expenses	-	8,241
	<u>58,233</u>	<u>56,320</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	38,325,602	2,986,556	41,312,158
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>38,329,719</u>	<u>2,986,556</u>	<u>41,316,275</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	436,565	(484,352)	3,034,343	2,986,556
	<u>436,565</u>	<u>(484,352)</u>	<u>3,034,343</u>	<u>2,986,556</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	35,397,996	2,927,606	38,325,602
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>35,402,113</u>	<u>2,927,606</u>	<u>38,329,719</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	570,810	(587,659)	2,944,455	2,927,606
	<u>570,810</u>	<u>(587,659)</u>	<u>2,944,455</u>	<u>2,927,606</u>
TOTAL FUNDS	<u>570,810</u>	<u>(587,659)</u>	<u>2,944,455</u>	<u>2,927,606</u>

Analysis of net assets between funds - Previous year

	Unrestricted funds	Restricted funds	Total
Fixed assets	29,811,244	-	29,811,244
Current assets	159,888	4,117	164,005
Creditors falling due within one year	(53,001)	-	(53,001)
	<u>29,918,131</u>	<u>4,117</u>	<u>29,922,248</u>

King David and Harold House Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

14. WINDING UP OR DISSOLUTION OF THE FOUNDATION

The foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

KING DAVID AND HAROLD HOUSE FOUNDATION

England & Wales - Charity number 1146507

Accounts

REGISTERED COMPANY NUMBER: 07455606 (England and Wales)
REGISTERED CHARITY NUMBER: 1146507

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
King David and Harold House Foundation

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

King David and Harold House Foundation

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Foundation are to:

- a) Provide or maintain or to assist in the provision or maintenance of schools in which religious instruction shall be given with the principles of the Jewish faith;
- b) Promote the education of persons under the age of 25 years, who are or have at any time been in attendance at any school provided, maintained, or assisted by the Foundation or who are of the Jewish faith and who are in need of financial assistance, by encouraging such persons to study the history, culture and religion of the Jewish people and the Hebrew language and literature, or in any other way;
- c) To promote the educational, physical and social development of Jewish youth;
- d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life. without prejudice to the generality of the above in particular to provide facilities for the Jewish community.

Significant activities

The Foundation's essential function is to raise and administer the funds needed to support the King David Schools. The funds raised go to support Jewish education and to contribute to the maintenance of the new King David Campus. The Foundation however does more than this and also provides funds that enable the schools to provide additional teaching capacity and help with the shortfalls in the budget wherever possible.

STRATEGIC REPORT

Financial position

The charity made deficit in the year of £16,849 (2022: deficit of £49,335), with reserves of £29,905,399 (2022: £29,922,248) at the year end.

Principal funding sources

The principal funding comes from members of public in the area.

Reserves policy

It is policy to maintain a balance on unrestricted funds which equates to at least four months total expenditure, equivalent to approximately £165,000 to cover emergency situations that may arise from time to time. The balance of unrestricted funds at the period end did not meet this target.

Going concern

The Kindergarten continues to make a profit which enables the Foundation to continue to honour its responsibilities to the schools despite the gradual reduction in parental voluntary contributions. The introduction of GDPR Regulations has impacted the Foundation's ability to sustain the level of contributions previously received.

Principal risks and uncertainties

The principal risks and uncertainties facing the charity are those surrounding the intake of students, these risks are managed by way of regular communication to the Board of Trustees regarding the number of students each term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

In the event that a trustee permanently retires or additional new trustees are required, the Board sets up a nominations sub-committee to recruit the new trustee(s).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of the Foundation consists of four Ordinary Trustees and three Exoficio Trustees, namely the Chair of the Governors of the King David High School, the Chair of the Governors of the King David Primary School and the Chair of the Liverpool Jewish Community Centre or their nominees. The Board meets at least bi-monthly. They report on any changes to their school and business plans and developments.

Induction and training of new trustees

The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Board, followed by a series of short meetings with the Chief Executive. The welcome pack includes a brief history of the company, copy Board and sub-committee minutes, a copy of the last three years' annual report and accounts and a copy of the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07455606 (England and Wales)

Registered Charity number

1146507

Registered office

120 Childwall Road
Liverpool
L15 6WU

Trustees

M A Fraenkel Chairman (resigned 3.5.22)
L Lesin-Davis
A K Lewis
M Hayward
J Reuben Treasurer & Chairman
N Adler (appointed 7.12.22)
J Levensohon (appointed 17.1.23)

Company Secretary

S Heaps

Auditors

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

PUBLIC BENEFIT REQUIREMENT

The trustees of King David and Harold House Foundation confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King David and Harold House Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Report of the Trustees
for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
J Reuben - Trustee

Opinion

We have audited the financial statements of King David and Harold House Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 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 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 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 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 Report of the Independent Auditors 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the company engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates, in particular:

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Forshaw (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

King David and Harold House Foundation

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	74,566	-	74,566	74,028
Other trading activities	4	496,244	-	496,244	378,976
Total		570,810	-	570,810	453,004
EXPENDITURE ON					
Raising funds	5	64,041	-	64,041	59,369
Charitable activities					
Charitable activities	6	523,618	-	523,618	431,505
Support costs		-	-	-	11,465
Total		587,659	-	587,659	502,339
NET INCOME/(EXPENDITURE)		(16,849)	-	(16,849)	(49,335)
RECONCILIATION OF FUNDS					
Total funds brought forward		29,918,131	4,117	29,922,248	29,971,583
TOTAL FUNDS CARRIED FORWARD		29,901,282	4,117	29,905,399	29,922,248

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	11	29,774,744	-	29,774,744	29,774,744
Heritage assets	12	36,500	-	36,500	36,500
		<u>29,811,244</u>	<u>-</u>	<u>29,811,244</u>	<u>29,811,244</u>
CURRENT ASSETS					
Debtors	13	5,816	-	5,816	5,591
Cash at bank and in hand		140,542	4,117	144,659	158,414
		<u>146,358</u>	<u>4,117</u>	<u>150,475</u>	<u>164,005</u>
CREDITORS					
Amounts falling due within one year	14	(56,320)	-	(56,320)	(53,001)
		<u>90,038</u>	<u>4,117</u>	<u>94,155</u>	<u>111,004</u>
NET CURRENT ASSETS					
		<u>29,901,282</u>	<u>4,117</u>	<u>29,905,399</u>	<u>29,922,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>29,901,282</u>	<u>4,117</u>	<u>29,905,399</u>	<u>29,922,248</u>
NET ASSETS					
		<u>29,901,282</u>	<u>4,117</u>	<u>29,905,399</u>	<u>29,922,248</u>
FUNDS					
Unrestricted funds	15			29,901,282	29,918,131
Restricted funds				4,117	4,117
				<u>29,905,399</u>	<u>29,922,248</u>
TOTAL FUNDS					

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

.....
J Reuben - Trustee

King David and Harold House Foundation

Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(13,570)	(37,391)
Interest paid		(185)	(155)
Net cash used in operating activities		<u>(13,755)</u>	<u>(37,546)</u>
Change in cash and cash equivalents in the reporting period		(13,755)	(37,546)
Cash and cash equivalents at the beginning of the reporting period		158,414	195,960
Cash and cash equivalents at the end of the reporting period		<u>144,659</u>	<u>158,414</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(16,849)	(49,335)
Adjustments for:		
Interest paid	185	155
(Increase)/decrease in debtors	(225)	4,866
Increase in creditors	3,319	6,923
Net cash used in operations	(13,570)	(37,391)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	158,414	(13,755)	144,659
	158,414	(13,755)	144,659
Total	158,414	(13,755)	144,659

1. STATUTORY INFORMATION

King David and Harold House Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Trustees Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

King David and Harold House Foundation meets the definition of a public benefit entity under FRS 102.

2. 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.

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.

Government grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 not charged on the freehold property as the trustees consider the asset to have a high residual value which removes the need for depreciation. Instead it is valued regularly by the trustees in line with the Charities SORP, this ensures that the carrying amount does not differ materially from the fair value.

Heritage assets

These assets relate to religious scrolls and musical instruments donated to the foundation and accordingly they are included in the balance sheet at valuation. It is the foundation's policy to maintain the items in a good state of repair and expenditure incurred in order to reserve such assets is recognised in the statement of financial activities as it is incurred. The residual balance of these assets is considered each year and depreciation is charged if required.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
General donations	-	3
Foundation contributions	12,354	13,777
General contributions	36,067	47,972
Tax reclaimed	26,119	12,150
Subscriptions	26	126
	<u>74,566</u>	<u>74,028</u>

4. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Miscellaneous income	2,397	1,710
Kindergarten income	493,727	377,146
Appeal income	120	120
	<u>496,244</u>	<u>378,976</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Staff costs	29,805	27,918
Insurance	5,710	5,330
Campus recharges	19,892	15,451
Telephone	383	353
Postage,stationery and advertising	713	1,632
Affiliation fee	103	103
Computer expenses	7,250	8,427
Interest payable and similar charges	185	155
	<u>64,041</u>	<u>59,369</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	516,718	6,900	523,618

7. SUPPORT COSTS

	Governance costs £
Charitable activities	6,900

8. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	6,900	6,600

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	413,150	355,769
Social security costs	11,370	6,907
	424,520	362,676

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

	31.3.23	31.3.22
Education	15	14
Administration	1	1
	16	15

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	29,774,744
NET BOOK VALUE	
At 31 March 2023	29,774,744
At 31 March 2022	29,774,744

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	36,500
NET BOOK VALUE	
At 31 March 2023	36,500
At 31 March 2022	36,500

These assets relate to religious scrolls and musical instruments.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Prepayments & other debtors	2,974	2,704
Gift aid reclaimed	2,842	2,887
	5,816	5,591

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors	44,636	45,212
Social security and other taxes	3,443	2,924
Accrued expenses	8,241	4,865
	56,320	53,001

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	29,918,131	(16,849)	29,901,282
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>29,922,248</u>	<u>(16,849)</u>	<u>29,905,399</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	570,810	(587,659)	(16,849)
TOTAL FUNDS	<u>570,810</u>	<u>(587,659)</u>	<u>(16,849)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	29,967,466	(49,335)	29,918,131
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>29,971,583</u>	<u>(49,335)</u>	<u>29,922,248</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	453,004	(502,339)	(49,335)
TOTAL FUNDS	<u>453,004</u>	<u>(502,339)</u>	<u>(49,335)</u>

15. MOVEMENT IN FUNDS - continued

Analysis of net assets between funds - Previous year

	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fixed assets	29,811,244	-	29,811,244
Current assets	246,839	4,117	250,956
Creditors falling due within one year	(65,722)	-	(65,722)
	<u>29,992,361</u>	<u>4,117</u>	<u>29,996,478</u>

16. RELATED PARTY DISCLOSURES

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

17. WINDING UP OR DISSOLUTION OF THE FOUNDATION

The foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

KING DAVID AND HAROLD HOUSE FOUNDATION

England & Wales - Charity number 1146507

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
King David and Harold House Foundation

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Contents of the Financial Statements
for the Year Ended 31 March 2022

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Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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

The objectives of the Foundation are to:

- a) Provide or maintain or to assist in the provision or maintenance of schools in which religious instruction shall be given with the principles of the Jewish faith;
- b) Promote the education of persons under the age of 25 years, who are or have at any time been in attendance at any school provided, maintained, or assisted by the Foundation or who are of the Jewish faith and who are in need of financial assistance, by encouraging such persons to study the history, culture and religion of the Jewish people and the Hebrew language and literature, or in any other way;
- c) To promote the educational, physical and social development of Jewish youth;
- d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life. without prejudice to the generality of the above in particular to provide facilities for the Jewish community.

Significant activities

The Foundation's essential function is to raise and administer the funds needed to support the King David Schools. The funds raised go to support Jewish education and to contribute to the maintenance of the new King David Campus. The Foundation however does more than this and also provides funds that enable the schools to provide additional teaching capacity and help with the shortfalls in the budget wherever possible.

FINANCIAL REVIEW

Financial position

The charity made deficit in the year of £49,335 (2021: surplus of £46,104), with reserves of £29,922,248 (2021:£29,971,583) at the year end.

Principal funding sources

The principal funding comes from members of public in the area.

Reserves policy

It is policy to maintain a balance on unrestricted funds which equates to at least four months total expenditure, equivalent to approximately £165,000 to cover emergency situations that may arise from time to time. The balance of unrestricted funds at the period end was in line with this target.

Going concern

The Kindergarten continues to make a profit which enables the Foundation to continue to honour its responsibilities to the schools despite the gradual reduction in parental voluntary contributions. The introduction of GDPR Regulations has impacted the Foundation's ability to sustain the level of contributions previously received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

In the event that a trustee permanently retires or additional new trustees are required, the Board sets up a nominations sub-committee to recruit the new trustee(s).

Organisational structure

The Board of the Foundation consists of four Ordinary Trustees and three Exofficio Trustees, namely the Chair of the Governors of the King David High School, the Chair of the Governors of the King David Primary School and the Chair of the Liverpool Jewish Community Centre or their nominees. The Board meets at least bi-monthly. They report on any changes to their school and business plans and developments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Board, followed by a series of short meetings with the Chief Executive. The welcome pack includes a brief history of the company, copy Board and sub-committee minutes, a copy of the last three years' annual report and accounts and a copy of the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07455606 (England and Wales)

Registered Charity number

1146507

Registered office

120 Childwall Road

Liverpool

L15 6WU

Trustees

M A Fraenkel Chairman (resigned 3.5.22)

L Lesin-Davis

A K Lewis

M Hayward

J Reuben Treasurer & Chairman

J A Stone (resigned 5.1.22)

Company Secretary

S Heaps

Auditors

Haines Watts

Statutory Auditor

3rd Floor Pacific Chambers

11-13 Victoria Street

Liverpool

Merseyside

L2 5QQ

PUBLIC BENEFIT REQUIREMENT

The trustees of King David and Harold House Foundation confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King David and Harold House Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 and signed on its behalf by:

.....
J Reuben - Trustee

Opinion

We have audited the financial statements of King David and Harold House Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 (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 2022 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 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 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 Report of the Independent Auditors 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the company engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud; Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable law and regulations;
- Challenging assumptions and judgements made by management in its significant accounting estimates, in particular:

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Forshaw (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		74,028	-	74,028	107,233
Other trading activities	3	378,976	-	378,976	309,109
Investment income	4	-	-	-	192
Total		453,004	-	453,004	416,534
EXPENDITURE ON					
Raising funds	5	59,369	-	59,369	54,948
Charitable activities					
Charitable activities		431,505	-	431,505	401,090
Support costs		11,465	-	11,465	6,600
Total		502,339	-	502,339	462,638
NET INCOME/(EXPENDITURE)		(49,335)	-	(49,335)	(46,104)
RECONCILIATION OF FUNDS					
Total funds brought forward		29,967,466	4,117	29,971,583	30,017,687
TOTAL FUNDS CARRIED FORWARD		29,918,131	4,117	29,922,248	29,971,583

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	9	29,774,744	-	29,774,744	29,774,744
Heritage assets	10	36,500	-	36,500	36,500
		29,811,244	-	29,811,244	29,811,244
CURRENT ASSETS					
Debtors	11	5,591	-	5,591	10,457
Cash at bank and in hand		154,297	4,117	158,414	195,960
		159,888	4,117	164,005	206,417
CREDITORS					
Amounts falling due within one year	12	(53,001)	-	(53,001)	(46,078)
NET CURRENT ASSETS		106,887	4,117	111,004	160,339
TOTAL ASSETS LESS CURRENT LIABILITIES		29,918,131	4,117	29,922,248	29,971,583
NET ASSETS		29,918,131	4,117	29,922,248	29,971,583
FUNDS					
	13			29,918,131	29,967,466
Unrestricted funds				4,117	4,117
Restricted funds					
TOTAL FUNDS				29,922,248	29,971,583

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 and were signed on its behalf by:

.....
J Reuben - Trustee

1. STATUTORY INFORMATION

King David and Harold House Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Trustees Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

King David and Harold House Foundation meets the definition of a public benefit entity under FRS 102.

2. 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.

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.

Government grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 not charged on the freehold property as the trustees consider the asset to have a high residual value which removes the need for depreciation. Instead it is valued regularly by the trustees in line with the Charities SORP, this ensures that the carrying amount does not differ materially from the fair value.

Heritage assets

These assets relate to religious scrolls and musical instruments donated to the foundation and accordingly they are included in the balance sheet at valuation. It is the foundation's policy to maintain the items in a good state of repair and expenditure incurred in order to reserve such assets is recognised in the statement of financial activities as it is incurred. The residual balance of these assets is considered each year and depreciation is charged if required.

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.

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

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

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Miscellaneous income	1,710	10,085
Kindergarten income	377,146	298,904
Appeal income	120	120
	<hr/> 378,976 <hr/>	<hr/> 309,109 <hr/>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	-	192
	<hr/> - <hr/>	<hr/> 192 <hr/>

5. RAISING FUNDS

Raising donations and legacies

	31.3.22	31.3.21
	£	£
Staff costs	27,918	28,184
Insurance	5,330	4,915
Campus recharges	15,451	13,375
Telephone	353	345
Postage, stationery and advertising	1,632	3,042
Affiliation fee	103	103
Computer expenses	8,427	4,792
Interest payable and similar charges	155	192
	<hr/> 59,369 <hr/>	<hr/> 54,948 <hr/>

6. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Auditors' remuneration	6,600	6,600
	<hr/> 6,600 <hr/>	<hr/> 6,600 <hr/>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

8. STAFF COSTS

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

	31.3.22	31.3.21
Education	14	13
Administration	1	1
	<u>15</u>	<u>14</u>

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

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	<u>29,774,744</u>
NET BOOK VALUE	
At 31 March 2022	<u>29,774,744</u>
At 31 March 2021	<u>29,774,744</u>

10. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	<u>36,500</u>
NET BOOK VALUE	
At 31 March 2022	<u>36,500</u>
At 31 March 2021	<u>36,500</u>

These assets relate to religious scrolls and musical instruments.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Prepayments & other debtors	2,704	6,886
Gift aid reclaimed	2,887	3,571
	<u>5,591</u>	<u>10,457</u>

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	45,212	43,437
Social security and other taxes	2,924	2,641
Accrued expenses	4,865	-
	<u>53,001</u>	<u>46,078</u>

13. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	29,967,466	(49,335)	29,918,131
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>29,971,583</u>	<u>(49,335)</u>	<u>29,922,248</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	453,004	(502,339)	(49,335)
TOTAL FUNDS	<u>453,004</u>	<u>(502,339)</u>	<u>(49,335)</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	30,013,570	(46,104)	29,967,466
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>30,017,687</u>	<u>(46,104)</u>	<u>29,971,583</u>

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

13. 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	416,534	(462,638)	(46,104)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>416,534</u>	<u>(462,638)</u>	<u>(46,104)</u>

Analysis of net assets between funds - Previous year

	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fixed assets	29,811,244	-	29,811,244
Current assets	246,839	4,117	250,956
Creditors falling due within one year	(65,722)	-	(65,722)
	<hr/>	<hr/>	<hr/>
	<u>29,992,361</u>	<u>4,117</u>	<u>29,996,478</u>

14. RELATED PARTY DISCLOSURES

Merseyside Jewish Community Care (an incorporated registered charity, charity number 1122902)

Trustee M A Fraenkel is currently a trustee of Merseyside Jewish Community Care, during the year ended 31 March 2022 Merseyside Jewish Community Care provided administrative services to King David and Harold House Foundation at a cost of £nil (2021: £nil). The trustee concerned did not influence or benefit from these transactions. As at 31 March 2022 Merseyside Jewish Community Care was owed £nil (2021: £nil) by King David and Harold House Foundation.

15. WINDING UP OR DISSOLUTION OF THE FOUNDATION

The foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General donations	3	14,371
Foundation contributions	13,777	17,680
General contributions	47,972	59,957
Tax reclaimed	12,150	15,087
Subscriptions	126	138
	<hr/>	<hr/>
	74,028	107,233
Other trading activities		
Miscellaneous income	1,710	10,085
Kindergarten income	377,146	298,904
Appeal income	120	120
	<hr/>	<hr/>
	378,976	309,109
Investment income		
Deposit account interest	-	192
	<hr/>	<hr/>
Total incoming resources	453,004	416,534
EXPENDITURE		
Raising donations and legacies		
Wages	25,605	25,897
Social security	2,313	2,287
Insurance	5,330	4,915
Campus recharges	15,451	13,375
Telephone	353	345
Postage,stationery and advertising	1,632	3,042
Affiliation fee	103	103
Computer expenses	8,427	4,792
Bank charges	155	192
	<hr/>	<hr/>
	59,369	54,948
Charitable activities		
Wages & Grants	330,164	314,791
Social security	4,594	8,453
Insurance	3,485	-
Kindergarten equipment and miscellaneous	46,524	28,441
Kindergarten Campus recharges	46,353	44,373
Kashrut supervision	5,250	4,200
Prizes	-	637
Community centre charges	-	195
	<hr/>	<hr/>
	436,370	401,090
Support costs		
Governance costs		
Auditors' remuneration	6,600	6,600

King David and Harold House Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
Total resources expended	<u>502,339</u>	<u>462,638</u>
Net expenditure	<u>(49,335)</u>	<u>(46,104)</u>

This page does not form part of the statutory financial statements

KING DAVID AND HAROLD HOUSE FOUNDATION

England & Wales - Charity number 1146507

Accounts

REGISTERED COMPANY NUMBER: 07455606 (England and Wales)
REGISTERED CHARITY NUMBER: 1146507

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
King David and Harold House Foundation

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

King David and Harold House Foundation

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for the Year Ended 31 March 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Foundation are to:

- a) Provide or maintain or to assist in the provision or maintenance of schools in which religious instruction shall be given with the principles of the Jewish faith;
- b) Promote the education of persons under the age of 25 years, who are or have at any time been in attendance at any school provided, maintained, or assisted by the Foundation or who are of the Jewish faith and who are in need of financial assistance, by encouraging such persons to study the history, culture and religion of the Jewish people and the Hebrew language and literature, or in any other way;
- c) To promote the educational, physical and social development of Jewish youth;
- d) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life. without prejudice to the generality of the above in particular to provide facilities for the Jewish community.

Significant activities

The Foundation's essential function is to raise and administer the funds needed to support the King David Schools. The funds raised go to support Jewish education and to contribute to the maintenance of the new King David Campus. The Foundation however does more than this and also provides funds that enable the schools to provide additional teaching capacity and help with the shortfalls in the budget wherever possible.

FINANCIAL REVIEW

Financial position

The charity made deficit in the year of £46,104 (2020: surplus of £21,209), with reserves of £29,971,583 (2020:£30,017,687) at the year end.

Principal funding sources

The principal funding comes from members of public in the area.

Reserves policy

It is policy to maintain a balance on unrestricted funds which equates to at least four months total expenditure, equivalent to approximately £165,000 to cover emergency situations that may arise from time to time. The balance of unrestricted funds at the period end was in line with this target.

Going concern

Going forward this year so far has been a challenging year, due in part to Coronavirus. We saw the kindergarten close for 3 months (April - June 2020) which has had an impact on our income. However, despite the Kindergarten closing during this period, the expenditure for Salaries decreased by around 20% compared to last year's figures. This has reduced the over loss for this financial year so far. The Kindergarten opened its doors again from September and since then, the income has steadily increased as expected. Voluntary contributions have reduced slightly but not significantly.

Overall, the accounts for the King David & Harold House Foundation have taken a slight hit but largely in the current financial year 2020/21. The Foundation however has continued operating uninterrupted as we were able to operate remotely. We are now in full operation again, as we were pre-pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

In the event that a trustee permanently retires or additional new trustees are required, the Board sets up a nominations sub-committee to recruit the new trustee(s).

Organisational structure

The Board of the Foundation consists of six Ordinary Trustees and three Exoficio Trustees, namely the Chair of the Governors of the King David High School, the Chair of the Governors of the King David Primary School and the Chair of the Liverpool Jewish Community Centre or their nominees. The Board meets at least bi-monthly. They report on any changes to their school and business plans and developments.

Induction and training of new trustees

The induction process for any newly-appointed trustee comprises an initial meeting with the Chair and the Board, followed by a series of short meetings with the Chief Executive. The welcome pack includes a brief history of the company, copy Board and sub-committee minutes, a copy of the last three years' annual report and accounts and a copy of the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07455606 (England and Wales)

Registered Charity number

1146507

Registered office

120 Childwall Road
Liverpool
L15 6WU

Trustees

M A Fraenkel Chairman
L Lesin-Davis
A K Lewis
P Rosenblatt
M Hayward
J Reuben Treasurer
M Marcus
J A Stone

Company Secretary

S Heaps

Auditors

Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

PUBLIC BENEFIT REQUIREMENT

The trustees of King David David and Harold House Foundation confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of King David and Harold House Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 and signed on its behalf by:

.....
J Reuben - Trustee

Opinion

We have audited the financial statements of King David and Harold House Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 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 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 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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed in the Directors 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 Report of the Independent Auditors 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company financial statements or that had a fundamental effect on the operations of the charitable company. We determined that the most significant laws and regulations included, but were not limited to, United Kingdom Generally Accepted Accounting Practice, Companies Act 2006, distributable profits legislation and tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items. Our tests including agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and review of correspondence with external legal advisors.

We assessed the susceptibility of the charitable company's financial statements to material misstatement including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Inquiring of management and those charged with governance about any known actual, suspected or alleged fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Identifying and testing journal entries, in particular any journal entries with unusual characteristics or posted by senior management.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
King David and Harold House Foundation

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Forshaw (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Date:

King David and Harold House Foundation

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	107,233	-	107,233	123,492
Other trading activities	4	309,109	-	309,109	403,251
Investment income	5	192	-	192	731
Total		416,534	-	416,534	527,474
EXPENDITURE ON					
Raising funds	6	54,948	-	54,948	56,826
Charitable activities	7				
Charitable activities		401,090	-	401,090	442,839
Support costs		6,600	-	6,600	6,600
Total		462,638	-	462,638	506,265
NET INCOME/(EXPENDITURE)		(46,104)	-	(46,104)	21,209
RECONCILIATION OF FUNDS					
Total funds brought forward		30,013,570	4,117	30,017,687	29,996,478
TOTAL FUNDS CARRIED FORWARD		29,967,466	4,117	29,971,583	30,017,687

The notes form part of these financial statements

King David and Harold House Foundation

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	12	29,774,744	-	29,774,744	29,774,744
Heritage assets	13	36,500	-	36,500	36,500
		<u>29,811,244</u>	<u>-</u>	<u>29,811,244</u>	<u>29,811,244</u>
CURRENT ASSETS					
Debtors	14	10,457	-	10,457	11,153
Cash at bank and in hand		191,843	4,117	195,960	262,999
		<u>202,300</u>	<u>4,117</u>	<u>206,417</u>	<u>274,152</u>
CREDITORS					
Amounts falling due within one year	15	(46,078)	-	(46,078)	(67,709)
		<u>156,222</u>	<u>4,117</u>	<u>160,339</u>	<u>206,443</u>
NET CURRENT ASSETS					
		<u>29,967,466</u>	<u>4,117</u>	<u>29,971,583</u>	<u>30,017,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>29,967,466</u>	<u>4,117</u>	<u>29,971,583</u>	<u>30,017,687</u>
NET ASSETS					
		<u>29,967,466</u>	<u>4,117</u>	<u>29,971,583</u>	<u>30,017,687</u>
FUNDS					
Unrestricted funds	16			29,967,466	30,013,570
Restricted funds				4,117	4,117
				<u>29,971,583</u>	<u>30,017,687</u>
TOTAL FUNDS					

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
and were signed on its behalf by:

.....
J Reuben - Trustee

King David and Harold House Foundation

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	(67,039)	34,655
Interest paid		(192)	(312)
Net cash (used in)/provided by operating activities		<u>(67,231)</u>	<u>34,343</u>
Cash flows from investing activities			
Interest received		<u>192</u>	<u>731</u>
Net cash provided by investing activities		<u>192</u>	<u>731</u>
Change in cash and cash equivalents in the reporting period			
		(67,039)	35,074
Cash and cash equivalents at the beginning of the reporting period		<u>262,999</u>	<u>227,925</u>
Cash and cash equivalents at the end of the reporting period		<u><u>195,960</u></u>	<u><u>262,999</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(46,104)	21,209
Adjustments for:		
Interest received	(192)	(731)
Interest paid	192	312
Decrease in debtors	696	11,878
(Decrease)/increase in creditors	(21,631)	1,987
Net cash (used in)/provided by operations	<u>(67,039)</u>	<u>34,655</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	262,999	(67,039)	195,960
	<u>262,999</u>	<u>(67,039)</u>	<u>195,960</u>
Total	<u>262,999</u>	<u>(67,039)</u>	<u>195,960</u>

1. STATUTORY INFORMATION

King David and Harold House Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Trustees Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

King David and Harold House Foundation meets the definition of a public benefit entity under FRS 102.

2. 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.

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.

Government grants

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 not charged on the freehold property as the trustees consider the asset to have a high residual value which removes the need for depreciation. Instead it is valued regularly by the trustees in line with the Charities SORP, this ensures that the carrying amount does not differ materially from the fair value.

Heritage assets

These assets relate to religious scrolls and musical instruments donated to the foundation and accordingly they are included in the balance sheet at valuation. It is the foundation's policy to maintain the items in a good state of repair and expenditure incurred in order to reserve such assets is recognised in the statement of financial activities as it is incurred. The residual balance of these assets is considered each year and depreciation is charged if required.

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.

2. ACCOUNTING POLICIES - continued

Fund accounting

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.

3. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
General donations	14,371	2,037
Foundation contributions	17,680	23,143
General contributions	59,957	77,485
Tax reclaimed	15,087	20,689
Subscriptions	138	138
	107,233	123,492

4. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Miscellaneous income	10,085	2,146
Kindergarten income	298,904	400,985
Appeal income	120	120
	309,109	403,251

5. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	192	731

6. RAISING FUNDS

Raising donations and legacies

	31.3.21	31.3.20
	£	£
Staff costs	28,184	26,876
Insurance	4,915	5,667
Campus recharges	13,375	15,305
Telephone	345	344
Postage, stationery and advertising	3,042	1,950
Affiliation fee	103	140
Computer expenses	4,792	6,232
Interest payable and similar charges	192	312
	<u>54,948</u>	<u>56,826</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	401,090	-	401,090
Support costs	-	6,600	6,600
	<u>401,090</u>	<u>6,600</u>	<u>407,690</u>

8. SUPPORT COSTS

	Governance costs £
Support costs	<u>6,600</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Auditors' remuneration	<u>6,600</u>	<u>6,600</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	340,688	358,537
Social security costs	10,740	10,003
	<u>351,428</u>	<u>368,540</u>

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

	31.3.21	31.3.20
Education	13	17
Administration	1	1
	<u>14</u>	<u>18</u>

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

12. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020 and 31 March 2021	<u>29,774,744</u>
NET BOOK VALUE	
At 31 March 2021	<u>29,774,744</u>
At 31 March 2020	<u>29,774,744</u>

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>36,500</u>
NET BOOK VALUE	
At 31 March 2021	<u>36,500</u>
At 31 March 2020	<u><u>36,500</u></u>

These assets relate to religious scrolls and musical instruments.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Prepayments & other debtors	6,886	6,301
Gift aid reclaimed	3,571	4,852
	<u>10,457</u>	<u><u>11,153</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	43,437	65,695
Social security and other taxes	2,641	2,014
	<u>46,078</u>	<u><u>67,709</u></u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	30,013,570	(46,104)	29,967,466
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>30,017,687</u>	<u>(46,104)</u>	<u>29,971,583</u>

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	416,534	(462,638)	(46,104)
TOTAL FUNDS	<u>416,534</u>	<u>(462,638)</u>	<u>(46,104)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	29,992,361	21,209	30,013,570
Restricted funds			
Beth David Fund	3,617	-	3,617
Jewish Enrichment New Campus	500	-	500
	<u>4,117</u>	<u>-</u>	<u>4,117</u>
TOTAL FUNDS	<u>29,996,478</u>	<u>21,209</u>	<u>30,017,687</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	527,474	(506,265)	21,209
TOTAL FUNDS	<u>527,474</u>	<u>(506,265)</u>	<u>21,209</u>

16. MOVEMENT IN FUNDS - continued

Analysis of net assets between funds - Previous year

	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fixed assets	29,811,244	-	29,811,244
Current assets	246,839	4,117	250,956
Creditors falling due within one year	(65,722)	-	(65,722)
	<u>29,992,361</u>	<u>4,117</u>	<u>29,996,478</u>

17. RELATED PARTY DISCLOSURES

Merseyside Jewish Community Care (an incorporated registered charity, charity number 1122902)

Trustee M A Fraenkel is currently a trustee of Merseyside Jewish Community Care, during the year ended 31 March 2021 Merseyside Jewish Community Care provided administrative services to King David and Harold House Foundation at a cost of £nil (2020: £3,800). The trustee concerned did not influence or benefit from these transactions. As at 31 March 2021 Merseyside Jewish Community Care was owed £nil (2020: £3,800) by King David and Harold House Foundation.

18. WINDING UP OR DISSOLUTION OF THE FOUNDATION

The foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

King David and Harold House Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General donations	14,371	2,037
Foundation contributions	17,680	23,143
General contributions	59,957	77,485
Tax reclaimed	15,087	20,689
Subscriptions	138	138
	<hr/>	<hr/>
	107,233	123,492
Other trading activities		
Miscellaneous income	10,085	2,146
Kindergarten income	298,904	400,985
Appeal income	120	120
	<hr/>	<hr/>
	309,109	403,251
Investment income		
Deposit account interest	192	731
	<hr/>	<hr/>
Total incoming resources	416,534	527,474
EXPENDITURE		
Raising donations and legacies		
Wages	25,897	24,672
Social security	2,287	2,204
Insurance	4,915	5,667
Campus recharges	13,375	15,305
Telephone	345	344
Postage, stationery and advertising	3,042	1,950
Affiliation fee	103	140
Computer expenses	4,792	6,232
Bank charges	192	312
	<hr/>	<hr/>
	54,948	56,826
Charitable activities		
Wages & Grants	314,791	333,865
Social security	8,453	7,799
Contribution to costs of community activity coordinator	-	3,800
Kindergarten equipment and miscellaneous	28,441	45,619
Carried forward	351,685	391,083

This page does not form part of the statutory financial statements

King David and Harold House Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Charitable activities		
Brought forward	351,685	391,083
Kindergarten Campus recharges	44,373	45,916
Kashrut supervision	4,200	4,200
Prizes	637	665
Community centre charges	195	975
	<hr/>	<hr/>
	401,090	442,839
Support costs		
Governance costs		
Auditors' remuneration	6,600	6,600
	<hr/>	<hr/>
Total resources expended	462,638	506,265
	<hr/>	<hr/>
Net (expenditure)/income	(46,104)	21,209
	<hr/> <hr/>	<hr/> <hr/>