

NOAM EDUCATIONAL TRUST

England & Wales · Charity number 1151459

Details

Status Registered

Legal form Charitable company

Company number [08203599](#)

Registered 2013-03-28

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

Contact

Address C/O Goldwins
75 Maygrove Road
London
NW6 2EG

Phone 02083490321

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE ADVANCEMENT OF EDUCATION FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BUT WITHOUT LIMITATION THE PROVISION AND MAINTENANCE OF A SCHOOL OR SCHOOLS AND BY ANCILLARY OR INCIDENTAL EDUCATIONAL ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY IN PARTICULAR BUT NOT EXCLUSIVELY FOR JEWISH CHILDREN.

Activities: The advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community in particular but not exclusively for Jewish children.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Barnet
- Brent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£745,799	£544,198	£6,780,576	0
2024-08-31	£656,976	£619,292	£6,578,975	0
2023-08-31	£778,418	£655,355	£6,541,291	0
2022-08-31	£643,459	£467,074	£6,418,228	0
2021-08-31	£1,276,254	£542,800	£6,241,843	0
2020-08-31	£1,924,853	£476,974	£5,508,389	0

Trustees

Name	Role	Appointed
Anthony Wolfson		2026-05-05
Benjamin Goldberg		2025-05-15
DAVID GOLDBERG		2019-08-04
Nahva Rose		2025-12-01
RICHARD DENTON		2012-12-17
Sarah Stanton		2024-11-11

NOAM EDUCATIONAL TRUST

England & Wales - Charity number 1151459

Accounts

Registered Charity No. 1151459
Registered Company No. 8203599

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2025

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

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NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Registered Charity Number : 1151459

Company Registration Number : 8203599

Trustees : Ms N Rose (Chair) – appointed 01/12/2025
Dr J Rees – resigned 01/12/2025
Mr R Denton
Mrs H Cohen – resigned 01/12/2025
Mr D Goldberg
Mrs S Stanton
Mr B Goldberg – appointed 15/05/2025
Mr A Wolfson – appointed 05/05/2026

Registered Office : C/o 75 Maygrove Road
West Hampstead
London
NW6 2EG

Independent Auditor : Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

Introduction

The trustees present their report and accounts for the year ended 31 August 2025. Although they are referred to as Trustees, they are technically directors of the charitable company, registered at Companies House in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

Name, registered office and constitution of the charity

The full name of the charity is Noam Educational Trust.

The legal details are:

Date of incorporation	:	6 September 2012
Company registration number	:	8203599
Charity registration number	:	1151459

Objectives and Activities

The objects of the charity are the advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community, in particular but not exclusively for Jewish children.

The charity was originally established by the same individuals who founded Noam Primary School (“Noam”) in 1999 as an Orthodox Jewish primary school in North West London. In March 2021, the school, which is now Voluntary Aided, changed its name to Shalom Noam Primary School (“Shalom Noam”). The aim of the trustees is to promote excellence in Jewish education that is founded upon Orthodox Jewish law, heritage and culture.

Currently, the activities of the charity remain focussed on (1) raising additional funds to support the operational costs of Shalom Noam, (2) supporting other relevant charitable institutions and to provide grants to other educational projects. The charity also has a formal role as the foundation body of Shalom Noam and is responsible for appointing a majority of the governors of Shalom Noam.

Fundraising activities

Noam Educational Trust’s fundraising activities involve primarily seeking donations from a spectrum of individuals and organisations who wish to support Jewish education in general.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

To advance the education of the pupils at Shalom Noam Primary School by the provision and maintenance of buildings, resources, equipment, teaching and facilities for the education in addition to those provided out of public funds.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The Trustees have to date administered the day-to-day affairs of the charity, which have been minimal. All decisions to award charitable grants are made by the trustees following a consideration of the grant request. None of the trustees have any beneficial interest in the charity.

As the charity seeks to develop its activities, it is the intention of the trustees to appoint a number of new trustees. This is intended to bring additional relevant experience to the trustee body, including in the areas of education, finance and charities. In appointing new trustees, the trustees will apply suitable recruitment, training and induction procedures.

The trustees have identified and reviewed the major risks to which the charity is exposed to, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage these risks.

The Trustees are committed to ensuring that the Trust follows best practice for governance, and have accordingly adopted the Charity Governance Code for Larger Charities. While the Trust has minimal operational activities, the Trustees seek to apply the Code on a proportionate basis.

Policies on reserves

It is the policy of the trustees to match the charity's expenditure obligations and plans with funding from both statutory and other sources.

The trustees continuously review the funding prospects and expenditure levels of the charity.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The directors/trustees are all members of the charity.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Statement of trustees' responsibilities

The trustees (who are also directors of Noam Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on 18 May 2026


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Nahva Rose - Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Noam Educational Trust for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

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

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

19 May 2026

NOAM EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Donations		726,662	-	726,662	646,504
Investment income		19,137	-	19,137	10,472
Total income		<u>745,799</u>	<u>-</u>	<u>745,799</u>	<u>656,976</u>
Expenditure on:					
Charitable activities	2	<u>544,198</u>	<u>-</u>	<u>544,198</u>	<u>619,292</u>
Total expenditure		<u>544,198</u>	<u>-</u>	<u>544,198</u>	<u>619,292</u>
Net income for the year		201,601	-	201,601	37,684
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		201,601	-	201,601	37,684
Reconciliation of funds:					
Total funds brought forward		<u>750,339</u>	<u>5,828,636</u>	<u>6,578,975</u>	<u>6,541,291</u>
Total funds carried forward		<u><u>951,940</u></u>	<u><u>5,828,636</u></u>	<u><u>6,780,576</u></u>	<u><u>6,578,975</u></u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

NOAM EDUCATIONAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2025

	Note	£	2025 £	£	2024 £
Fixed Assets					
Tangible assets	3		5,830,932		5,830,072
Current Assets					
Debtors	4	12,933		12,583	
Cash at bank and in hand		941,311		740,920	
		-----		-----	
Creditors: amounts falling due within one year	5	(4,600)		(4,600)	
Net current assets			<u>949,644</u>		<u>748,903</u>
Net assets			<u><u>6,780,576</u></u>		<u><u>6,578,975</u></u>
Total funds	6				
Restricted funds			5,828,636		5,828,636
Unrestricted funds			951,940		750,339
			<u>6,780,576</u>		<u>6,578,975</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 18 May 2026.
and signed on their behalf by:



.....
Nahva Rose -Chair

Company Registration No. 8203599

The attached notes form an integral part of these accounts.

NOAM EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	£	2025 £	£	2024 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	8		213,550		32,894
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(13,159)		-	
Sale/ (purchase) of investments		-		-	
Cash provided by / (used in) investing activities				-	-
Cash flows from financing activities:					
Repayments of borrowing				-	
Cash inflows from new borrowing				-	
Cash provided by / (used in) financing activities				-	-
Change in cash and cash equivalents in the year					
			200,391		32,894
Cash and cash equivalents					
at the beginning of the year			<u>740,920</u>		<u>708,026</u>
Cash and cash equivalents at the end of the year	9		<u><u>941,311</u></u>		<u><u>740,920</u></u>

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (continued)

g) Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life.

A regular impairment review is undertaken.

There is no depreciation on freehold land. The building is also not depreciated as trustees consider it to be an appreciating asset.

Fixtures and fittings- 25% RB

Computer equipment- 20% SL

h) Cash at bank and in hand

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

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

	Total Funds 2025 £	Total Funds 2024 £
2 Analyses of expenditure		
Charitable activities		
Insurance	-	510
Property costs	-	1,200
Donations to Voluntary Aided Shalom Noam Primary School	524,522	588,804
Grant expenditure	1,000	14,942
Audit fees	4,900	4,700
Professional fees	193	-
Bookkeeping	356	1,094
Bank charges	128	99
Depreciation	12,299	7,793
Sundry	800	150
Total expenditure	<u>544,198</u>	<u>619,292</u>

Of the total expenditure £544,198 was unrestricted (2024: £619,292) and £Nil was restricted (2024: £Nil).

3 Tangible fixed assets

	Freehold Land & Property £	Fixtures and Fittings etc £	Total £
Cost			
At 1 September 2024	5,797,650	75,770	5,873,420
Additions	5,000	8,159	13,159
At 31 August 2025	<u>5,802,650</u>	<u>83,929</u>	<u>5,886,579</u>
Depreciation			
At 1 September 2024	-	43,348	43,348
Charge for the year	-	12,299	12,299
At 31 August 2025	<u>-</u>	<u>55,647</u>	<u>55,647</u>
Net book value			
At 31 August 2025	<u>5,802,650</u>	<u>28,282</u>	<u>5,830,932</u>
At 31 August 2024	<u>5,797,650</u>	<u>32,422</u>	<u>5,830,072</u>

Freehold land and property include land purchased at East Road, Burnt Oak, HA8 0AJ. The land was purchased to purposely build a school which is being used by The Shalom Noam Primary School. The asset is used for charitable purposes.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

4 Debtors

	2025	2024
	£	£
Other debtors	12,933	12,583
	-----	-----
	12,933	12,583
	=====	=====

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	4,600	4,600
	-----	-----
	4,600	4,600
	=====	=====

6 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	2,296	5,828,636	5,830,932
Net current assets	949,644	-	949,644
	-----	-----	-----
Net assets at the end of the year	951,940	5,828,636	6,780,576
	=====	=====	=====

6a Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	1,436	5,828,636	5,830,072
Net current assets	748,903	-	748,903
	-----	-----	-----
Net assets at the end of the year	750,339	5,828,636	6,578,975
	=====	=====	=====

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

7 Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,828,636	-	-	-	5,828,636
Total restricted funds	<u>5,828,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,828,636</u>
Total unrestricted funds	<u>750,339</u>	<u>745,799</u>	<u>(544,198)</u>	<u>-</u>	<u>951,940</u>
Total funds	<u>6,578,975</u>	<u>745,799</u>	<u>(544,198)</u>	<u>-</u>	<u>6,780,576</u>

Purposes of restricted funds

The provision of a new school building and fixtures for The Shalom Noam Primary School.

7a Movements in funds (prior year)	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,828,636	-	-	-	5,828,636
Total restricted funds	<u>5,828,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,828,636</u>
Total unrestricted funds	<u>712,655</u>	<u>656,976</u>	<u>(619,292)</u>	<u>-</u>	<u>750,339</u>
Total funds	<u>6,541,291</u>	<u>656,976</u>	<u>(619,292)</u>	<u>-</u>	<u>6,578,975</u>

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

8 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income /(expenditure) for the reporting period (as per the statement of financial activities)	201,601	37,684
Depreciation	12,299	7,793
(Increase)/ decrease in debtors	(350)	(12,583)
Increase/ (decrease) in creditors	-	-
Net cash provided by / (used in) operating activities	<u>213,550</u>	<u>32,894</u>

9 Analysis of cash and cash equivalent

	At 1 September 2024	Cash flow	At 31 August 2025
	£	£	£
Cash at bank and in hand	740,920	200,391	941,311
Total cash and cash equivalent	<u>740,920</u>	<u>200,391</u>	<u>941,311</u>

10 Emoluments of the trustees

The trustees did not receive any remuneration during the year (2024: Nil).

There were no employees in the year (2024: none). There were no employee benefit payments to key management personnel in the year (2024: Nil).

11 Related party transactions

There are no related party transactions to disclose for 2025 (2024: none).

12 Share capital

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. There were six members at 31 August 2025.

NOAM EDUCATIONAL TRUST

England & Wales - Charity number 1151459

Accounts

Registered Charity No. 1151459
Registered Company No. 8203599

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2024

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

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NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

Registered Charity Number : 1151459

Company Registration Number : 8203599

Trustees :
Dr J Rees
Mr R Denton
Mrs H Cohen
Mr D Goldberg
Mr G Hollander – resigned 11/11/2024
Mrs S Richman – resigned 11/11/2024
Mrs S Stanton - appointed 11/11/2024

Registered Office :
C/o 75 Maygrove Road
West Hampstead
London
NW6 2EG

Independent Auditor :
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

Introduction

The trustees present their report and accounts for the year ended 31 August 2024. Although they are referred to as Trustees, they are technically directors of the charitable company, registered at Companies House in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

Name, registered office and constitution of the charity

The full name of the charity is Noam Educational Trust.

The legal details are:

Date of incorporation	:	6 September 2012
Company registration number	:	8203599
Charity registration number	:	1151459

Objectives and Activities

The objects of the charity are the advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community, in particular but not exclusively for Jewish children.

The charity was originally established by the same individuals who founded Noam Primary School (“Noam”) in 1999 as an Orthodox Jewish primary school in North West London. In March 2021, the school, which is now Voluntary Aided, changed its name to Shalom Noam Primary School (“Shalom Noam”). The aim of the trustees is to promote excellence in Jewish education that is founded upon Orthodox Jewish law, heritage and culture.

Currently, the activities of the charity remain focussed on (1) raising additional funds to support the operational costs of Shalom Noam, (2) supporting other relevant charitable institutions and to provide grants to other educational projects. The charity also has a formal role as the foundation body of Shalom Noam and is responsible for appointing a majority of the governors of Shalom Noam.

Fundraising activities

Noam Educational Trust’s fundraising activities involve primarily seeking donations from a spectrum of individuals and organisations who wish to support Jewish education in general.

NOAM EDUCATIONAL TRUST

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees expect that most of the funds raised to support Shalom Noam will come from families who have children at Shalom Noam which in turn helps support the education provided at Shalom Noam that is outside the remit of Voluntary Aided status.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The Trustees have to date administered the day-to-day affairs of the charity, which have been minimal. All decisions to award charitable grants are made by the trustees following a consideration of the grant request. In the case of the construction of the new building, which will be leased to Noam school, the trustees have appointed expert professional advisors, including architects and project managers to assist with the running of the project. None of the trustees have any beneficial interest in the charity.

As the charity seeks to develop its activities, it is the intention of the trustees to appoint a number of new trustees. This is intended to bring additional relevant experience to the trustee body, including in the areas of education, finance and charities. In appointing new trustees, the trustees will apply suitable recruitment, training and induction procedures.

The trustees have identified and reviewed the major risks to which the charity is exposed to, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage these risks.

The Trustees are committed to ensuring that the Trust follows best practice for governance, and have accordingly adopted the Charity Governance Code for Larger Charities. While the Trust has minimal operational activities, the Trustees seek to apply the Code on a proportionate basis.

Policies on reserves

It is the policy of the trustees to match the charity's expenditure obligations and plans with funding from both statutory and other sources.

The trustees continuously review the funding prospects and expenditure levels of the charity.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The directors/trustees are all members of the charity.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of trustees' responsibilities

The trustees (who are also directors of Noam Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on ...21/5/25...

.....
Dr J Rees
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Noam Educational Trust for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

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

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

21 May 2025

NOAM EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations		646,504	-	646,504	765,918
Investment income		10,472	-	10,472	12,500
Total income		<u>656,976</u>	<u>-</u>	<u>656,976</u>	<u>778,418</u>
Expenditure on:					
Charitable activities	2	619,292	-	619,292	655,355
Total expenditure		<u>619,292</u>	<u>-</u>	<u>619,292</u>	<u>655,355</u>
Net income for the year		37,684	-	37,684	123,063
Transfers between funds		-	-	-	-
Net movement in funds		37,684	-	37,684	123,063
Reconciliation of funds:					
Total funds brought forward		712,655	5,828,636	6,541,291	6,418,228
Total funds carried forward		<u>750,339</u>	<u>5,828,636</u>	<u>6,578,975</u>	<u>6,541,291</u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

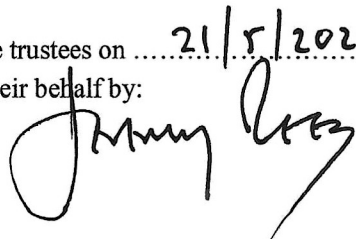
NOAM EDUCATIONAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2024

	Note	£	2024 £	£	2023 £
Fixed Assets					
Tangible assets	3		5,830,072		5,837,865
Current Assets					
Debtors	4	12,583		-	
Cash at bank and in hand		740,920		708,026	
		-----		-----	
Creditors: amounts falling due within one year	5	(4,600)		(4,600)	
Net current assets			<u>748,903</u>		<u>703,426</u>
Net assets			<u>6,578,975</u>		<u>6,541,291</u>
Total funds	6				
Restricted funds			5,828,636		5,828,636
Unrestricted funds			750,339		712,655
			<u>6,578,975</u>		<u>6,541,291</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 21/5/2025
and signed on their behalf by:

Dr J Rees
Trustee



Company Registration No. 8203599

The attached notes form an integral part of these accounts.

NOAM EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	£	2024 £	£	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	8		32,894		96,631
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		-		-	
Sale/ (purchase) of investments		-		-	
<hr/>					
Cash provided by / (used in) investing activities			-		-
<hr/>					
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Cash inflows from new borrowing		-		-	
<hr/>					
Cash provided by / (used in) financing activities			-		-
<hr/>					
Change in cash and cash equivalents in the year			32,894		96,631
Cash and cash equivalents at the beginning of the year			<u>708,026</u>		<u>611,395</u>
Cash and cash equivalents at the end of the year	9		<u><u>740,920</u></u>		<u><u>708,026</u></u>

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (continued)

g) Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life.

A regular impairment review is undertaken.

There is no depreciation on freehold land. The building is also not depreciated as trustees consider it to be an appreciating asset.

Fixtures and fittings- 25% RB
Computer equipment- 20% SL

h) Cash at bank and in hand

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

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

	Total Funds 2024	Total Funds 2023
	£	£
2 Analyses of expenditure		
Charitable activities		
Insurance	510	5,234
Property costs	1,200	2,550
Donations to Voluntary Aided Shalom Noam Primary School	588,804	547,551
Grant expenditure	14,942	76,675
Audit fees	4,700	4,400
Professional fees	-	2,430
Bookkeeping	1,094	2,562
Bank charges	99	108
Depreciation	7,793	13,403
Sundry	150	442
	619,292	655,355
Total expenditure	619,292	655,355

Of the total expenditure £619,292 was unrestricted (2023: £655,355) and £Nil was restricted (2023: £Nil).

3 Tangible fixed assets

	Freehold Land & Property	Fixtures and Fittings etc	Total
	£	£	£
Cost			
At 1 September 2023	5,797,650	75,770	5,873,420
Additions	-	-	-
At 31 August 2024	5,797,650	75,770	5,873,420
Depreciation			
At 1 September 2023	-	35,555	35,555
Charge for the year	-	7,793	7,793
At 31 August 2024	-	43,348	43,348
Net book value			
At 31 August 2024	5,797,650	32,422	5,830,072
At 31 August 2023	5,797,650	40,215	5,837,865

Freehold land and property include land purchased at East Road, Burnt Oak, HA8 0AJ. The land was purchased to purposely build a school which is being used by The Shalom Noam Primary School. The asset is used for charitable purposes.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

4 Debtors

	2024	2023
	£	£
Other debtors	12,583	-
	12,583	-
	12,583	-

5 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	4,600	4,600
	4,600	4,600
	4,600	4,600

6 Analysis of net assets between funds

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	1,436	5,828,636	5,830,072
Net current assets	748,903	-	748,903
	750,339	5,828,636	6,578,975
Net assets at the end of the year	750,339	5,828,636	6,578,975

6a Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	9,229	5,828,636	5,837,865
Net current assets	703,426	-	703,426
	712,655	5,828,636	6,541,291
Net assets at the end of the year	712,655	5,828,636	6,541,291

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

7 Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,828,636	-	-	-	5,828,636
Total restricted funds	<u>5,828,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,828,636</u>
Total unrestricted funds	<u>712,655</u>	<u>656,976</u>	<u>(619,292)</u>	<u>-</u>	<u>750,339</u>
Total funds	<u>6,541,291</u>	<u>656,976</u>	<u>(619,292)</u>	<u>-</u>	<u>6,578,975</u>

Purposes of restricted funds

The provision of a new school building and fixtures for The Shalom Noam Primary School.

7a Movements in funds (prior year)	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,828,636	-	-	-	5,828,636
Total restricted funds	<u>5,828,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,828,636</u>
Total unrestricted funds	<u>589,592</u>	<u>778,418</u>	<u>(655,355)</u>	<u>-</u>	<u>712,655</u>
Total funds	<u>6,418,228</u>	<u>778,418</u>	<u>(655,355)</u>	<u>-</u>	<u>6,541,291</u>

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

Transfers of funds occur when there is a shortage of unrestricted funds and approaches are made to donors of restricted funds to release their restrictions.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

8 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income /(expenditure) for the reporting period (as per the statement of financial activities)	37,684	123,063
Depreciation	7,793	13,403
(Increase)/ decrease in debtors	(12,583)	-
Increase/ (decrease) in creditors	-	(39,835)
Net cash provided by / (used in) operating activities	<u>32,894</u>	<u>96,631</u>

9 Analysis of cash and cash equivalent

	At 1 September 2023	Cash flow	At 31 August 2024
	£	£	£
Cash at bank and in hand	708,026	32,894	740,920
Total cash and cash equivalent	<u>708,026</u>	<u>32,894</u>	<u>740,920</u>

10 Emoluments of the trustees

The trustees did not receive any remuneration during the year (2023: Nil).
There were no employees in the year (2023: none). There were no employee benefit payments to key management personnel in the year (2023: Nil).

11 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

12 Share capital

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. There were six members at 31 August 2024.

NOAM EDUCATIONAL TRUST

England & Wales - Charity number 1151459

Accounts

Registered Charity No. 1151459
Registered Company No. 8203599

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2023

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

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NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

Registered Charity Number : 1151459

Company Registration Number : 8203599

Trustees : Dr J Rees
Mr R Denton
Mrs H Cohen
Mr D Goldberg
Mr G Hollander
Mrs S Richman

Registered Office : C/o 75 Maygrove Road
West Hampstead
London
NW6 2EG

Independent Auditor : Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

Introduction

The trustees present their report and accounts for the year ended 31 August 2023. Although they are referred to as Trustees, they are technically directors of the charitable company, registered at Companies House in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

Name, registered office and constitution of the charity

The full name of the charity is Noam Educational Trust.

The legal details are:

Date of incorporation	:	6 September 2012
Company registration number	:	8203599
Charity registration number	:	1151459

Objectives and Activities

The objects of the charity are the advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community, in particular but not exclusively for Jewish children.

The charity was originally established by the same individuals who founded Noam Primary School (“Noam”) in 1999 as an Orthodox Jewish primary school in North West London. In March 2021, the school, which is now Voluntary Aided, changed its name to Shalom Noam Primary School (“Shalom Noam”). The aim of the trustees is to support the excellent work which Noam does to promote excellence in education generally and in particular to promote excellence in Jewish education that is founded upon Orthodox Jewish law, heritage and culture.

Currently, the activities of the charity remain focussed on (1) raising additional funds to support the operational costs of Shalom Noam, (2) supporting other charitable institutions and to provide grants to other educational projects. The charity also has a formal role as the foundation body of Shalom Noam and is responsible for appointing a majority of the governors of Shalom Noam.

Fundraising activities

Noam Educational Trust’s fundraising activities involve primarily seeking donations from a spectrum of individuals and organisations who wish to support Jewish education in general.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The provision of a new school building for Shalom Noam was a particular focus of the trustees in earlier years although we are delighted to report that due to the huge generosity of the Community, the building has now been paid for in full. The final tranche was raised with a successful crowdfunding campaign in December 2020.

In the current year, the Trustees expect that most of the funds raised to support Shalom Noam will come from families who have children at Shalom Noam.

The Trustees have considered the position of the ability to raise funds following the Covid 19 worldwide pandemic. Whilst the worldwide and local economic situation is still uncertain, the Trustees are confident that they will be able to raise the funds required to support their budgeted expenditure in the year ahead.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The Trustees have to date administered the day-to-day affairs of the charity, which have been minimal. All decisions to award charitable grants are made by the trustees following a consideration of the grant request. In the case of the construction of the new building, which will be leased to Noam school, the trustees have appointed expert professional advisors, including architects and project managers to assist with the running of the project. None of the trustees have any beneficial interest in the charity.

As the charity seeks to develop its activities, it is the intention of the trustees to appoint a number of new trustees. This is intended to bring additional relevant experience to the trustee body, including in the areas of education, finance and charities. In appointing new trustees, the trustees will apply suitable recruitment, training and induction procedures.

The trustees have identified and reviewed the major risks to which the charity is exposed to, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage these risks.

The Trustees are committed to ensuring that the Trust follows best practice for governance, and have accordingly adopted the Charity Governance Code for Larger Charities. While the Trust has minimal operational activities, the Trustees seek to apply the Code on a proportionate basis.

Policies on reserves

It is the policy of the trustees to match the charity's expenditure obligations and plans with funding from both statutory and other sources.

The trustees continuously review the funding prospects and expenditure levels of the charity.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The directors/trustees are all members of the charity.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of trustees' responsibilities

The trustees (who are also directors of Noam Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on ...21/5/24


.....
Dr. Rees
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Noam Educational Trust for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

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

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

29 May 2024

NOAM EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations		765,918	-	765,918	643,459
Investment income		12,500	-	12,500	-
Total income		<u>778,418</u>	<u>-</u>	<u>778,418</u>	<u>643,459</u>
Expenditure on:					
Charitable activities	2	<u>655,355</u>	<u>-</u>	<u>655,355</u>	<u>467,074</u>
Total expenditure		<u>655,355</u>	<u>-</u>	<u>655,355</u>	<u>467,074</u>
Net income for the year		123,063	-	123,063	176,385
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		123,063	-	123,063	176,385
Reconciliation of funds:					
Total funds brought forward		<u>589,592</u>	<u>5,828,636</u>	<u>6,418,228</u>	<u>6,241,843</u>
Total funds carried forward		<u><u>712,655</u></u>	<u><u>5,828,636</u></u>	<u><u>6,541,291</u></u>	<u><u>6,418,228</u></u>

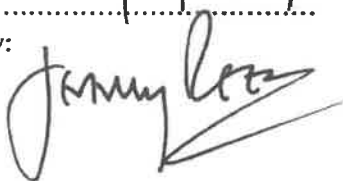
All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

NOAM EDUCATIONAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	3		5,837,865		5,851,268
Current Assets					
Cash at bank and in hand		708,026		611,395	
Creditors: amounts falling due within one year	4	(4,600)		(44,435)	
Net current assets			703,426		566,960
Net assets			6,541,291		6,418,228
Total funds					
	5				
Restricted funds			5,828,636		5,828,636
Unrestricted funds			712,655		589,592
			6,541,291		6,418,228

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 21/5/2024
and signed on their behalf by:



Dr J Rees
Trustee

Company Registration No. 8203599

The attached notes form an integral part of these accounts.

NOAM EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	7		96,631		231,899
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		-		(50,109)	
Sale/ (purchase) of investments		-		-	
Cash provided by / (used in) investing activities			-		(50,109)
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Cash inflows from new borrowing		-		-	
Cash provided by / (used in) financing activities			-		-
Change in cash and cash equivalents in the year					
			96,631		181,790
Cash and cash equivalents					
at the beginning of the year			611,395		429,605
Cash and cash equivalents at the end of the year	8		708,026		611,395

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (continued)

g) Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life.

A regular impairment review is undertaken.

There is no depreciation on freehold land. The building is also not depreciated as trustees consider it to be an appreciating asset.

Fixtures and fittings- 25% RB

Computer equipment- 20% SL

h) Cash at bank and in hand

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

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
2 Analyses of expenditure		
Charitable activities		
Insurance	5,234	4,200
Other donations	2,550	500
Donations to Voluntary Aided Shalom Noam Primary School	547,551	432,557
Grant expenditure	76,675	-
Audit fees	4,400	4,085
Professional fees	2,430	1,920
Bookkeeping	2,562	2,259
Bank charges	108	210
Depreciation	13,403	15,987
Sundry	442	5,356
	<u>655,355</u>	<u>467,074</u>
Total expenditure	<u>655,355</u>	<u>467,074</u>

Of the total expenditure £655,355 was unrestricted (2022: £461,718) and £Nil was restricted (2022: £5,356).

3 Tangible fixed assets

	Freehold Land & Property £	Fixtures and Fittings etc £	Total £
Cost			
At 1 September 2022	5,797,650	75,770	5,873,420
Additions	-	-	-
At 31 August 2023	<u>5,797,650</u>	<u>75,770</u>	<u>5,873,420</u>
Depreciation			
At 1 September 2022	-	22,152	22,152
Charge for the year	-	13,403	13,403
At 31 August 2023	<u>-</u>	<u>35,555</u>	<u>35,555</u>
Net book value			
At 31 August 2023	<u>5,797,650</u>	<u>40,215</u>	<u>5,837,865</u>
At 31 August 2022	<u>5,797,650</u>	<u>53,618</u>	<u>5,851,268</u>

Freehold land and property include land purchased at East Road, Burnt Oak, HA8 0AJ. The land was purchased to purposely build a school which is being used by The Shalom Noam Primary School. The asset is used for charitable purposes.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	34,197
Accruals	4,600	4,085
Other creditors	-	6,153
	<u>4,600</u>	<u>44,435</u>

5 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	9,229	5,828,636	5,837,865
Net current assets	703,426	-	703,426
	<u>712,655</u>	<u>5,828,636</u>	<u>6,541,291</u>

5a Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	34,122	5,817,146	5,851,268
Net current assets	555,470	11,490	566,960
	<u>589,592</u>	<u>5,828,636</u>	<u>6,418,228</u>

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

6 Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,828,636	-	-	-	5,828,636
Total restricted funds	5,828,636	-	-	-	5,828,636
Total unrestricted funds	589,592	778,418	(655,355)	-	712,655
Total funds	6,418,228	778,418	(655,355)	-	6,541,291

Purposes of restricted funds

The provision of a new school building and fixtures for The Shalom Noam Primary School.

6a Movements in funds (prior year)	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,817,146	16,846	(5,356)	-	5,828,636
Total restricted funds	5,817,146	16,846	(5,356)	-	5,828,636
Total unrestricted funds	424,697	626,613	(461,718)	-	589,592
Total funds	6,241,843	643,459	(467,074)	-	6,418,228

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

Transfers of funds occur when there is a shortage of unrestricted funds and approaches are made to donors of restricted funds to release their restrictions.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

7 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income /(expenditure) for the reporting period (as per the statement of financial activities)	123,063	176,385
Depreciation	13,403	15,987
Increase/ (decrease) in creditors	(39,835)	39,527
Net cash provided by / (used in) operating activities	<u>96,631</u>	<u>231,899</u>

8 Analysis of cash and cash equivalent

	At 1 September 2022	Cash flow	At 31 August 2023
	£	£	£
Cash at bank and in hand	611,395	96,631	708,026
Total cash and cash equivalent	<u>611,395</u>	<u>96,631</u>	<u>708,026</u>

9 Emoluments of the trustees

The trustees did not receive any remuneration during the year (2022: Nil).

There were no employees in the year (2022: none). There were no employee benefit payments to key management personnel in the year (2022: Nil).

10 Related party transactions

The directors of The Noam Primary School Limited, which is the company through which the school operated prior to becoming Voluntary Aided, are also trustees of this company, Noam Educational Trust. During the year £547,551 (2022: £432,557) has been donated to the new Voluntary Aided Shalom Noam Primary School.

11 Share capital

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. There were six members at 31 August 2023.

NOAM EDUCATIONAL TRUST

England & Wales - Charity number 1151459

Accounts

Registered Charity No. 1151459
Registered Company No. 8203599

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2022

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

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Statement of cash flow	10
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NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

Registered Charity Number : 1151459

Company Registration Number : 8203599

Trustees :
Dr J Rees
Mr R Denton
Mrs H Cohen
Mr D Goldberg
Mr G Hollander
Mrs S Richman

Registered Office :
C/o 75 Maygrove Road
West Hampstead
London
NW6 2EG

Independent Auditor :
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

Introduction

The trustees present their report and accounts for the year ended 31 August 2022. Although they are referred to as Trustees, they are technically directors of the charitable company, registered at Companies House in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

Name, registered office and constitution of the charity

The full name of the charity is Noam Educational Trust.

The legal details are:

Date of incorporation	:	6 September 2012
Company registration number	:	8203599
Charity registration number	:	1151459

Objectives and Activities

The objects of the charity are the advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community, in particular but not exclusively for Jewish children.

The charity was originally established by the same individuals who founded Noam Primary School (“Noam”) in 1999 as an Orthodox Jewish primary school in North West London. In March 2021, the school, which is now Voluntary Aided, changed its name to Shalom Noam Primary School (“Shalom Noam”). The aim of the trustees is to support the excellent work which Noam does to promote excellence in education generally and in particular to promote excellence in Jewish education that is founded upon Orthodox Jewish law, heritage and culture.

Currently, the activities of the charity remain focussed on (1) raising additional funds to support the operational costs of Shalom Noam, (2) supporting other charitable institutions and to provide grants to other educational projects. The charity also has a formal role as the foundation body of Shalom Noam and is responsible for appointing a majority of the governors of Shalom Noam.

Fundraising activities

Noam Educational Trust’s fundraising activities involve primarily seeking donations from a spectrum of individuals and organisations who wish to support Jewish education in general.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The provision of a new school building for Shalom Noam was a particular focus of the trustees in earlier years although we are delighted to report that due to the huge generosity of the Community, the building has now been paid for in full. The final tranche was raised with a successful crowdfunding campaign in December 2020.

In the current year, the Trustees expect that most of the funds raised to support Shalom Noam will come from families who have children at Shalom Noam.

The Trustees have considered the position of the ability to raise funds following the Covid 19 worldwide pandemic. Whilst the worldwide and local economic situation is still uncertain, the Trustees are confident that they will be able to raise the funds required to support their budgeted expenditure in the year ahead.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The Trustees have to date administered the day-to-day affairs of the charity, which have been minimal. All decisions to award charitable grants are made by the trustees following a consideration of the grant request. In the case of the construction of the new building, which will be leased to Noam school, the trustees have appointed expert professional advisors, including architects and project managers to assist with the running of the project. None of the trustees have any beneficial interest in the charity.

As the charity seeks to develop its activities, it is the intention of the trustees to appoint a number of new trustees. This is intended to bring additional relevant experience to the trustee body, including in the areas of education, finance and charities. In appointing new trustees, the trustees will apply suitable recruitment, training and induction procedures.

The trustees have identified and reviewed the major risks to which the charity is exposed to, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage these risks.

The Trustees are committed to ensuring that the Trust follows best practice for governance, and have accordingly adopted the Charity Governance Code for Larger Charities. While the Trust has minimal operational activities, the Trustees seek to apply the Code on a proportionate basis.

Policies on reserves

It is the policy of the trustees to match the charity's expenditure obligations and plans with funding from both statutory and other sources.

The trustees continuously review the funding prospects and expenditure levels of the charity.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The directors/trustees are all members of the charity.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of trustees' responsibilities

The trustees (who are also directors of Noam Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on 11th May 2023.....



Dr J Rees
Trustee

INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Noam Educational Trust for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

-) give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its 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 Auditor s responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 auditor s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

-) the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-) the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -) Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 -) The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
-) We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-) We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

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

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

15 May 2023

NOAM EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations		626,613	16,846	643,459	1,276,252
Investment income		-	-	-	2
Total income		<u>626,613</u>	<u>16,846</u>	<u>643,459</u>	<u>1,276,254</u>
Expenditure on:					
Raising funds	2	-	-	-	14,248
Charitable activities	2	<u>467,074</u>	<u>-</u>	<u>467,074</u>	<u>528,552</u>
Total expenditure		<u>467,074</u>	<u>-</u>	<u>467,074</u>	<u>542,800</u>
Net income for the year		159,539	16,846	176,385	733,454
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		159,539	16,846	176,385	733,454
Reconciliation of funds:					
Total funds brought forward		<u>424,697</u>	<u>5,817,146</u>	<u>6,241,843</u>	<u>5,508,389</u>
Total funds carried forward		<u><u>584,236</u></u>	<u><u>5,833,992</u></u>	<u><u>6,418,228</u></u>	<u><u>6,241,843</u></u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

NOAM EDUCATIONAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2022

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	3		5,851,268		5,817,146
Current Assets					
Cash at bank and in hand		611,395		429,605	
Creditors: amounts falling due within one year	4	<u>(44,435)</u>		<u>(4,908)</u>	
Net current assets			<u>566,960</u>		<u>424,697</u>
Net assets			<u>6,418,228</u>		<u>6,241,843</u>
Total funds					
	5				
Restricted funds			5,833,992		5,817,146
Unrestricted funds			584,236		424,697
			<u>6,418,228</u>		<u>6,241,843</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on ...11 May 2023.
and signed on their behalf by:



Dr J Rees
Trustee

Company Registration No. 8203599

The attached notes form an integral part of these accounts.

NOAM EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	£	2022 £	£	2021 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	7		231,899		380,790
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(50,109)		(84,330)	
Sale/ (purchase) of investments		-		-	
Cash provided by / (used in) investing activities			(50,109)		(84,330)
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Cash inflows from new borrowing		-		-	
Cash provided by / (used in) financing activities			-		-
Change in cash and cash equivalents in the year					
			181,790		296,460
Cash and cash equivalents					
at the beginning of the year			429,605		133,145
Cash and cash equivalents at the end of the year	8		611,395		429,605

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (continued)

g) Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life.

A regular impairment review is undertaken.

There is no depreciation on freehold land. The building is also not depreciated as trustees consider it to be an appreciating asset.

Fixtures and fittings- 25% RB

Computer equipment- 20% SL

h) Cash at bank and in hand

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

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
2 Analyses of expenditure		
Cost of raising funds	-	14,248
Charitable activities		
Insurance	4,200	4,200
Other donations	500	1,250
Donations to Voluntary Aided Shalom Noam Primary School	432,557	498,138
Audit fees	4,085	4,085
Professional fees	1,920	163
Bookkeeping	2,259	2,435
Training	-	150
Equipment	-	5,138
Bank charges	210	6,828
Depreciation	15,987	6,165
Sundry	5,356	-
	<u>467,074</u>	<u>528,552</u>
Total expenditure	<u>467,074</u>	<u>542,800</u>

Of the total expenditure £467,074 was unrestricted (2021: £528,552) and £Nil was restricted (2021: £14,248).

3 Tangible fixed assets

	Freehold Land & Property £	Fixtures and Fittings etc £	Total £
Cost			
At 1 September 2021	5,797,650	25,661	5,823,311
Additions	-	50,109	50,109
At 31 August 2022	<u>5,797,650</u>	<u>75,770</u>	<u>5,873,420</u>
Depreciation			
At 1 September 2021	-	6,165	6,165
Charge for the year	-	15,987	15,987
At 31 August 2022	<u>-</u>	<u>22,152</u>	<u>22,152</u>
Net book value			
At 31 August 2022	<u>5,797,650</u>	<u>53,618</u>	<u>5,851,268</u>
At 31 August 2021	<u>5,797,650</u>	<u>19,496</u>	<u>5,817,146</u>

Freehold land and property include land purchased at East Road, Burnt Oak, HA8 0AJ. The land was purchased to purposely build a school which is being used by The Shalom Noam Primary School. The asset is used for charitable purposes.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	34,197	823
Accruals	4,085	4,085
Other creditors	6,153	-
	<u>44,435</u>	<u>4,908</u>

5 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	34,122	5,817,146	5,851,268
Net current assets	550,114	16,846	566,960
	<u>584,236</u>	<u>5,833,992</u>	<u>6,418,228</u>

5a Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	-	5,817,146	5,817,146
Net current assets	424,697	-	424,697
	<u>424,697</u>	<u>5,817,146</u>	<u>6,241,843</u>

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

6 Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,817,146	16,846	-	-	5,833,992
Total restricted funds	<u>5,817,146</u>	<u>16,846</u>	<u>-</u>	<u>-</u>	<u>5,833,992</u>
Total unrestricted funds	<u>424,697</u>	<u>626,613</u>	<u>(467,074)</u>	<u>-</u>	<u>584,236</u>
Total funds	<u>6,241,843</u>	<u>643,459</u>	<u>(467,074)</u>	<u>-</u>	<u>6,418,228</u>

Purposes of restricted funds

The provision of a new school building and fixtures for The Shalom Noam Primary School.

6a Movements in funds (prior year)	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,381,292	450,102	(14,248)	-	5,817,146
Total restricted funds	<u>5,381,292</u>	<u>450,102</u>	<u>(14,248)</u>	<u>-</u>	<u>5,817,146</u>
Total unrestricted funds	<u>127,097</u>	<u>826,152</u>	<u>(528,552)</u>	<u>-</u>	<u>424,697</u>
Total funds	<u>5,508,389</u>	<u>1,276,254</u>	<u>(542,800)</u>	<u>-</u>	<u>6,241,843</u>

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

Transfers of funds occur when there is a shortage of unrestricted funds and approaches are made to donors of restricted funds to release their restrictions.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

7 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income /(expenditure) for the reporting period (as per the statement of financial activities)	176,385	733,454
Depreciation	15,987	6,165
Increase/ (decrease) in creditors	39,527	(358,829)
Net cash provided by / (used in) operating activities	<u>231,899</u>	<u>380,790</u>

8 Analysis of cash and cash equivalent

	At 1	At 31	
	September 2021	Cash flow	August 2022
	£	£	£
Cash at bank and in hand	429,605	181,790	611,395
Total cash and cash equivalent	<u>429,605</u>	<u>181,790</u>	<u>611,395</u>
	=====	=====	=====

9 Emoluments of the trustees

The trustees did not receive any remuneration during the year (2021: Nil).
There were no employees in the year (2021: none). There were no employee benefit payments to key management personnel in the year (2021: Nil).

10 Related party transactions

The directors of The Noam Primary School Limited, which is the company through which the school operated prior to becoming Voluntary Aided, are also trustees of this company, Noam Educational Trust. During the year £432,557 (2021: £498,138) has been donated to the new Voluntary Aided Shalom Noam Primary School.

11 Share capital

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. There were six members at 31 August 2022.

NOAM EDUCATIONAL TRUST

England & Wales - Charity number 1151459

Accounts

Registered Charity No. 1151459
Registered Company No. 8203599

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2021

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

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NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Registered Charity Number : 1151459

Company Registration Number : 8203599

Trustees : Dr J Rees
Mr R Denton
Mrs H Cohen
Mr D Goldberg
Mr G Hollander
Mrs S Richman

Registered Office : C/o 75 Maygrove Road
West Hampstead
London
NW6 2EG

Independent Auditor : Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Introduction

The trustees present their report and accounts for the year ended 31 August 2021. Although they are referred to as Trustees, they are technically directors of the charitable company, registered at Companies House in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

Name, registered office and constitution of the charity

The full name of the charity is Noam Educational Trust.

The legal details are:

Date of incorporation	:	6 September 2012
Company registration number	:	8203599
Charity registration number	:	1151459

Objectives and Activities

The objects of the charity are the advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community, in particular but not exclusively for Jewish children.

The charity was originally established by the same individuals who founded Noam Primary School (“Noam”) in 1999 as an Orthodox Jewish primary school in North West London. In March 2021, the school, which is now Voluntary Aided, changed its name to Shalom Noam Primary School (“Shalom Noam”). The aim of the trustees is to support the excellent work which Noam does to promote excellence in education generally and in particular to promote excellence in Jewish education that is founded upon Orthodox Jewish law, heritage and culture.

Currently, the activities of the charity remain focussed on (1) raising additional funds to support the operational costs of Shalom Noam, (2) supporting other charitable institutions and to provide grants to other educational projects. The charity also has a formal role as the foundation body of Shalom Noam and is responsible for appointing a majority of the governors of Shalom Noam.

Fundraising activities

Noam Educational Trust’s fundraising activities involve primarily seeking donations from a spectrum of individuals and organisations who wish to support Jewish education in general.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The provision of a new school building for Shalom Noam was a particular focus of the trustees in earlier years although we are delighted to report that due to the huge generosity of the Community, the building has now been paid for in full. The final tranche was raised with a successful crowdfunding campaign in December 2020.

In the current year, the Trustees expect that most of the funds raised to support Shalom Noam will come from families who have children at Shalom Noam.

The Trustees have considered the position of the ability to raise funds following the Covid 19 worldwide pandemic. Whilst the worldwide and local economic situation is still uncertain, the Trustees are confident that they will be able to raise the funds required to support their budgeted expenditure in the year ahead.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The Trustees have to date administered the day-to-day affairs of the charity, which have been minimal. All decisions to award charitable grants are made by the trustees following a consideration of the grant request.

In the case of the construction of the new building, which will be leased to Noam school, the trustees have appointed expert professional advisors, including architects and project managers to assist with the running of the project. None of the trustees have any beneficial interest in the charity.

As the charity seeks to develop its activities, it is the intention of the trustees to appoint a number of new trustees. This is intended to bring additional relevant experience to the trustee body, including in the areas of education, finance and charities. In appointing new trustees, the trustees will apply suitable recruitment, training and induction procedures.

The trustees have identified and reviewed the major risks to which the charity is exposed to, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage these risks.

The Trustees are committed to ensuring that the Trust follows best practice for governance, and have accordingly adopted the Charity Governance Code for Larger Charities. While the Trust has minimal operational activities, the Trustees seek to apply the Code on a proportionate basis.

Policies on reserves

It is the policy of the trustees to match the charity's expenditure obligations and plans with funding from both statutory and other sources.

The trustees continuously review the funding prospects and expenditure levels of the charity.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The directors/trustees are all members of the charity.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of trustees' responsibilities

The trustees (who are also directors of Noam Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on
31/5/2022


.....
Dr J Rees
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Noam Educational Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the directors 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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 the trustees

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

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

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



**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

31 May 2022

NOAM EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations		826,150	450,102	1,276,252	1,904,254
Other trading activities		-	-	-	20,570
Investment income		2	-	2	29
Total income		<u>826,152</u>	<u>450,102</u>	<u>1,276,254</u>	<u>1,924,853</u>
Expenditure on:					
Raising funds	2	-	14,248	14,248	1,500
Charitable activities	2	528,552	-	528,552	475,474
Total expenditure		<u>528,552</u>	<u>14,248</u>	<u>542,800</u>	<u>476,974</u>
Net income for the year		297,600	435,854	733,454	1,447,879
Transfers between funds		-	-	-	-
Net movement in funds		297,600	435,854	733,454	1,447,879
Reconciliation of funds:					
Total funds brought forward		127,097	5,381,292	5,508,389	4,060,510
Total funds carried forward		<u>424,697</u>	<u>5,817,146</u>	<u>6,241,843</u>	<u>5,508,389</u>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

NOAM EDUCATIONAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2021

	Note	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	3		5,817,146		5,738,981
Current Assets					
Cash at bank and in hand		429,605		133,145	
Creditors: amounts falling due within one year	4	<u>(4,908)</u>		<u>(363,737)</u>	
Net current assets/(liabilities)			<u>424,697</u>		<u>(230,592)</u>
Net assets			<u>6,241,843</u>		<u>5,508,389</u>
Income funds					
	5				
Restricted funds			5,817,146		5,381,292
Unrestricted funds			424,697		127,097
			<u>6,241,843</u>		<u>5,508,389</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 31/5/2022
 and signed on their behalf by:



Dr J Rees
Trustee

Company Registration No. 8203599

The attached notes form an integral part of these accounts.

NOAM EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	£	2021 £	£	2020 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	7		380,790		1,445,112
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(84,330)		(2,285,321)	
Sale/ (purchase) of investments		-		-	
Cash provided by / (used in) investing activities			(84,330)		(2,285,321)
Cash flows from financing activities:					
Repayments of borrowing		-		(250,000)	
Cash inflows from new borrowing		-		600,000	
Cash provided by / (used in) financing activities			-		350,000
Change in cash and cash equivalents in the year					
			296,460		(490,209)
Cash and cash equivalents at the beginning of the year			133,145		623,354
Cash and cash equivalents at the end of the year	8		429,605		133,145

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

g) Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life.

A regular impairment review is undertaken.

There is no depreciation on freehold land. The building is also not depreciated as trustees consider it to be an appreciating asset.

Fixtures and fittings- 25% RB

Computer equipment- 20% SL

h) Cash at bank and in hand

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

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

	Total Funds 2021	Total Funds 2020
	£	£
2 Analyses of expenditure		
Cost of raising funds	14,248	1,500
Charitable activities		
Insurance	4,200	4,200
Other donations	1,250	-
Donations to Voluntary Aided Shalom Noam Primary School	498,138	464,013
Audit fees	4,085	4,085
Professional fees	163	1,300
Bookkeeping	2,435	1,342
Training	150	-
Equipment	5,138	-
Bank charges	6,828	214
Depreciation	6,165	-
Sundry	-	320
	<hr/>	<hr/>
	528,552	475,474
	<hr/>	<hr/>
Total expenditure	<u>542,800</u>	<u>476,974</u>

Of the total expenditure £528,552 was unrestricted (2020: £476,974) and £14,248 was restricted (2020: £Nil).

3 Tangible fixed assets

	Freehold Land & Property	Fixtures and Fittings etc	Total
	£	£	£
Cost			
At 1 September 2020	5,738,981	-	5,738,981
Additions	58,669	25,661	84,330
At 31 August 2021	<hr/> <u>5,797,650</u>	<hr/> <u>25,661</u>	<hr/> <u>5,823,311</u>
Depreciation			
At 1 September 2020	-	-	-
Charge for the year	-	6,165	6,165
At 31 August 2021	<hr/> <u>-</u>	<hr/> <u>6,165</u>	<hr/> <u>6,165</u>
Net book value			
At 31 August 2021	<hr/> <u>5,797,650</u>	<hr/> <u>19,496</u>	<hr/> <u>5,817,146</u>
	<hr/>	<hr/>	<hr/>
At 31 August 2020	<u>5,738,981</u>	<u>-</u>	<u>5,738,981</u>

Freehold land and property include land purchased at East Road, Burnt Oak, HA8 0AJ. The land was purchased to purposely build a school which is being used by The Shalom Noam Primary School. The asset is used for charitable purposes.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	823	9,652
Accruals	4,085	4,085
Other creditors	-	350,000
	<u>4,908</u>	<u>363,737</u>

5 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	-	5,817,146	5,817,146
Net current assets	424,697	-	424,697
	<u>424,697</u>	<u>5,817,146</u>	<u>6,241,843</u>

5a Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total
	£	£	funds
			£
Tangible fixed assets	-	5,738,981	5,738,981
Net current assets	127,097	(357,689)	(230,592)
	<u>127,097</u>	<u>5,381,292</u>	<u>5,508,389</u>

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

6 Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	5,381,292	450,102	(14,248)	-	5,817,146
Total restricted funds	<u>5,381,292</u>	<u>450,102</u>	<u>(14,248)</u>	<u>-</u>	<u>5,817,146</u>
Total unrestricted funds	<u>127,097</u>	<u>826,152</u>	<u>(528,552)</u>	<u>-</u>	<u>424,697</u>
Total funds	<u>5,508,389</u>	<u>1,276,254</u>	<u>(542,800)</u>	<u>-</u>	<u>6,241,843</u>

Purposes of restricted funds

The provision of a new school building and fixtures for The Shalom Noam Primary School.

6a Movements in funds (prior year)	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	4,043,485	1,337,807	-	-	5,381,292
Total restricted funds	<u>4,043,485</u>	<u>1,337,807</u>	<u>-</u>	<u>-</u>	<u>5,381,292</u>
Total unrestricted funds	<u>17,025</u>	<u>587,046</u>	<u>(476,974)</u>	<u>-</u>	<u>127,097</u>
Total funds	<u>4,060,510</u>	<u>1,924,853</u>	<u>(476,974)</u>	<u>-</u>	<u>5,508,389</u>

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

Transfers of funds occur when there is a shortage of unrestricted funds and approaches are made to donors of restricted funds to release their restrictions.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

7 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income /(expenditure) for the reporting period (as per the statement of financial activities)	733,454	1,447,879
Depreciation	6,165	-
Increase/ (decrease) in creditors	(358,829)	(2,767)
Net cash provided by / (used in) operating activities	<u>380,790</u>	<u>1,445,112</u>

8 Analysis of cash and cash equivalent

	At 1 September 2020	Cash flow	At 31 August 2021
	£	£	£
Cash at bank and in hand	133,145	296,460	429,605
Total cash and cash equivalent	<u>133,145</u>	<u>296,460</u>	<u>429,605</u>
	=====	=====	=====

9 Emoluments of the trustees

The trustees did not receive any remuneration during the year (2020: Nil).

There were no employees in the year (2020: none). There were no employee benefit payments to key management personnel in the year (2020: Nil).

10 Related party transactions

The directors of The Noam Primary School Limited, which is the company through which the school operated prior to becoming Voluntary Aided, are also trustees of this company, Noam Educational Trust. During the year £498,138 (2020: £464,013) has been donated to the new Voluntary Aided Shalom Noam Primary School.

11 Share capital

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. There were six members at 31 August 2021.

NOAM EDUCATIONAL TRUST

England & Wales - Charity number 1151459

Accounts

Registered Charity No. 1151459
Registered Company No. 8203599

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2020

NOAM EDUCATIONAL TRUST
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

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NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Registered Charity Number : 1151459

Company Registration Number : 8203599

Trustees :
Dr J Rees
Mr R Denton
Mrs H Cohen
Mr D Goldberg
Mr G Hollander
Mrs S Richman

Registered Office :
C/o 75 Maygrove Road
West Hampstead
London
NW6 2EG

Auditor :
Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2020

Introduction

The trustees present their report and accounts for the year ended 31 August 2020. Although they are referred to as Trustees, they are technically directors of the charitable company, registered at Companies House in England.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

Name, registered office and constitution of the charity

The full name of the charity is Noam Educational Trust.

The legal details are:

Date of incorporation	:	6 September 2012
Company registration number	:	8203599
Charity registration number	:	1151459

Objectives and Activities

The objects of the charity are the advancement of education for the benefit of the public, in particular but without limitation the provision and maintenance of a school or schools and by ancillary or incidental educational activities for the benefit of the community, in particular but not exclusively for Jewish children.

The charity was originally established by the same individuals who founded Noam Primary School (“Noam”) in 1999 as an Orthodox Jewish primary school in North West London. In March 2021, the school, which is now Voluntary Aided, changed its name to Shalom Noam Primary School. The aim of the trustees is to support the excellent work which Noam does to promote excellence in education generally and in particular to promote excellence in Jewish education that is founded upon Orthodox Jewish law, heritage and culture.

Currently, the activities of the charity remain focussed on (1) raising additional funds to support the operational costs of Noam (which in January 2019 became a voluntary aided school), (2) supporting other charitable institutions and to provide grants to other educational projects. The charity also has a formal role as the foundation body of Noam and is responsible for appointing a majority of the governors of Noam.

Fundraising activities

Noam Educational Trust’s fundraising activities involve primarily seeking donations from a spectrum of individuals and organisations who wish to support Jewish education in general.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

The provision of a new school building for Noam has been a particular focus of the trustees and the funds for this project have been primarily secured from a number of individuals and organisations who have generously given to ensure the vision of providing Noam with its own school building can be achieved. The trustees are delighted that the funding requirements for the new building have now been met. The final tranche of fundraising for the building occurred in December 2020 when the charity raised funds through a successful crowdfunding campaign.

The Trustees have considered the position of the ability to raise funds following the Covid 19 worldwide pandemic which started in the first quarter of 2020, and which caused the school, together with all other educational establishments, to close down. Whilst matters are still uncertain, the Trustees are confident that they will be able to raise the funds required to support their budgeted expenditure in the year ahead.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The Trustees have to date administered the day-to-day affairs of the charity, which have been minimal. All decisions to award charitable grants are made by the trustees following a consideration of the grant request.

In the case of the construction of the new building, which will be leased to Noam school, the trustees have appointed expert professional advisors, including architects and project managers to assist with the running of the project. None of the trustees have any beneficial interest in the charity.

As the charity seeks to develop its activities, it is the intention of the trustees to appoint a number of new trustees. This is intended to bring additional relevant experience to the trustee body, including in the areas of education, finance and charities. In appointing new trustees, the trustees will apply suitable recruitment, training and induction procedures.

The trustees have identified and reviewed the major risks to which the charity is exposed to, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage these risks.

The Trustees are committed to ensuring that the Trust follows best practice for governance, and have accordingly adopted the Charity Governance Code for Smaller Charities. While the Trust has minimal operational activities, the Trustees seek to apply the Code on a proportionate basis.

Policies on reserves

It is the policy of the trustees to match the charity's expenditure obligations and plans with funding from both statutory and other sources.

The trustees continuously review the funding prospects and expenditure levels of the charity.

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The directors/trustees are all members of the charity.

NOAM EDUCATIONAL TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Statement of trustees' responsibilities

The trustees (who are also directors of Noam Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

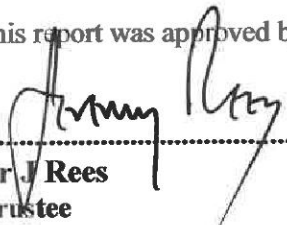
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Trustees on27/4/21


.....
Dr. J Rees
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Noam Educational Trust for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows 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, including **Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)**.

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.⁶

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOAM EDUCATIONAL TRUST

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

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 auditor's report.

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

30 April 2021

NOAM EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Income from:					
Donations		566,447	1,337,807	1,904,254	3,052,515
Other trading activities		20,570	-	20,570	85,228
Investment income		29	-	29	33
Total income		587,046	1,337,807	1,924,853	3,137,776
Expenditure on:					
Raising funds	2	1,500	-	1,500	38,904
Charitable activities	2	475,474	-	475,474	514,078
Total expenditure		476,974	-	476,974	552,982
Net income for the year		110,072	1,337,807	1,447,879	2,584,794
Transfers between funds		-	-	-	-
Net movement in funds		110,072	1,337,807	1,447,879	2,584,794
Reconciliation of funds:					
Total funds brought forward		17,025	4,043,485	4,060,510	1,475,716
Total funds carried forward		127,097	5,381,292	5,508,389	4,060,510

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

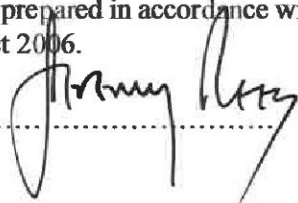
The attached notes form part of these financial statements.

NOAM EDUCATIONAL TRUST
BALANCE SHEET AS AT 31 AUGUST 2020

	Note	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	3		5,738,981		3,453,660
Current Assets					
Cash at bank and in hand		133,145		623,354	
Creditors: amounts falling due within one year	4	<u>(363,737)</u>		<u>(16,504)</u>	
Net current (liabilities)/ assets			<u>(230,592)</u>		<u>606,850</u>
Net assets			<u>5,508,389</u>		<u>4,060,510</u>
Income funds					
	5				
Restricted funds			5,381,292		4,043,485
Unrestricted funds			127,097		17,025
			<u>5,508,389</u>		<u>4,060,510</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on
and signed on their behalf by:



Dr J Rees
Trustee

Company Registration No. 8203599

The attached notes form an integral part of these accounts.

NOAM EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	£	2020 £	£	2019 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	7		1,445,112		1,941,875
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(2,285,321)		(2,098,745)	
Sale/ (purchase) of investments		-		-	
			<hr/>		<hr/>
Cash provided by / (used in) investing activities			(2,285,321)		(2,098,745)
			<hr/>		<hr/>
Cash flows from financing activities:					
Repayments of borrowing		(250,000)		-	
Cash inflows from new borrowing		600,000		-	
			<hr/>		<hr/>
Cash provided by / (used in) financing activities			350,000		-
			<hr/>		<hr/>
Change in cash and cash equivalents in the year			(490,209)		(156,870)
Cash and cash equivalents at the beginning of the year			<hr/>	623,354	<hr/>
Cash and cash equivalents at the end of the year	8		<hr/>	133,145	<hr/>

NOAM EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies (continued)

g) Fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life.

A regular impairment review is undertaken.

There is no depreciation on freehold land. The building is also not depreciated as trustees consider it to be an appreciating asset.

h) Cash at bank and in hand

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

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

	<u>Unrestricted Funds 2020</u> £	<u>Unrestricted Funds 2019</u> £
2 Analyses of expenditure		
Cost of raising funds	1,500	38,904
Charitable activities		
Insurance	4,200	1,830
Donations to Noam Primary School Limited	-	160,289
Donations to Voluntary Aided Shalom Noam Primary School	464,013	347,347
Audit fees	4,085	3,890
Professional fees	1,300	-
Bookkeeping	1,342	610
Bank charges	214	112
Sundry	320	-
	<u>475,474</u>	<u>514,078</u>
Total expenditure	<u>476,974</u>	<u>552,982</u>
3 Tangible fixed assets		Freehold Land & Property £
Cost		
At 1 September 2019		3,453,660
Additions		2,285,321
At 31 August 2020		<u>5,738,981</u>
Depreciation		
At 1 September 2019		-
Charge for the year		-
At 31 August 2020		<u>-</u>
Net book value		
At 31 August 2020		<u>5,738,981</u>
At 31 August 2019		<u>3,453,660</u>

Freehold land and property include land purchased at East Road, Burnt Oak, HA8 0AJ. The land was purchased to purposely build a school which is being used by The Shalom Noam Primary School. The asset is used for charitable purposes.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	9,652	12,474
Accruals	4,085	4,030
Other creditors	350,000	-
	<u>363,737</u>	<u>16,504</u>

5 Analysis of net assets between funds

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	-	5,738,981	5,738,981
Net current assets	127,097	(357,689)	(230,592)
Net assets at the end of the year	<u>127,097</u>	<u>5,381,292</u>	<u>5,508,389</u>

5a Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	-	3,453,660	3,453,660
Net current assets	17,025	589,825	606,850
Net assets at the end of the year	<u>17,025</u>	<u>4,043,485</u>	<u>4,060,510</u>

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

6 Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	4,043,485	1,337,807	-	-	5,381,292
Total restricted funds	4,043,485	1,337,807	-	-	5,381,292
Total unrestricted funds	17,025	587,046	(476,974)	-	127,097
Total funds	4,060,510	1,924,853	(476,974)	-	5,508,389

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

6a Movements in funds (prior year)	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Building fund	1,475,716	2,770,597	-	(202,828)	4,043,485
Total restricted funds	1,475,716	2,770,597	-	(202,828)	4,043,485
Total unrestricted funds	-	367,179	(552,982)	202,828	17,025
Total funds	1,475,716	3,137,776	(552,982)	-	4,060,510

Purposes of restricted funds

The provision of a new school building for The Shalom Noam Primary School.

Transfers of funds occur when there is a shortage of unrestricted funds and approaches are made to donors of restricted funds to release their restrictions.

NOAM EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

7 Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income /(expenditure) for the reporting period		
(as per the statement of financial activities)		
Increase/ (decrease) in creditors	1,447,879	2,584,794
	(2,767)	(642,919)
Net cash provided by / (used in)		
operating activities	<u>1,445,112</u>	<u>1,941,875</u>

8 Analysis of cash and cash equivalent

	At 1	At 31	
	September 2019	Cash flow	August 2020
	£	£	£
Cash at bank and in hand	623,354	(490,209)	133,145
Total cash and cash equivalent	<u>623,354</u>	<u>(490,209)</u>	<u>133,145</u>

9 Emoluments of the trustees

The trustees did not receive any remuneration during the year (2019: Nil).

There were no employees in the year (2019: none). There were no employee benefit payments to key management personnel in the year (2019: Nil).

10 Related party transactions

The directors of The Noam Primary School Limited, which is the company through which the school operated prior to becoming Voluntary Aided, are also trustees of this company, Noam Educational Trust. During the year £464,013 (2019: £347,347) has been donated to the new Voluntary Aided Shalom Noam Primary School and £Nil (2019: £160,289) to The Noam Primary School Limited (relating to the period prior to the school receiving Voluntary Aided Status).

11 Share capital

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. There were six members at 31 August 2020.