

Charity registration number 1166117

Company registration number 09941630 (England and Wales)

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Dayan Ivan Binstock, Principal
Abraham David Landy, Chair of Trustees
Arnold Kosiner
David Fishel
Graham Morris
Charles Lossos
Sheila Taylor

Charity number 1166117

Company number 09941630

Registered office 180 Willesden Lane
London
NW6 7PP

Independent examiner Berish Hoffman ACA
Landau Morley LLP
325-327 Oldfield Lane North
Middlesex
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Bankers Lloyds Bank PLC
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NWL JEWISH DAY SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

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NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are specifically restricted to the advancement, for the public benefit, of the education of children in the United Kingdom including (without limitation):

(a) the provision of property to be used as a day school for the general education of boys and girls so long as instruction in the orthodox Jewish faith forms part of the daily curriculum at the day school;

(b) the provision of kosher meals for pupils of the day school and other people of the Jewish faith; and

(c) the carrying on of such other activities as the Trustees deem conducive to or supplementary to those objects.

Since 1 September 2016, when all of the assets and activities of the charitable trust North West London Jewish Day School (Charity number: No 312159) were transferred to the charity, the charity has been successfully carrying on the role previously undertaken by the charitable trust.

The charity has provided the property used by the Academy The North West London Jewish Day School in London, (the School) and has raised funds and paid teachers in order to assist with instruction of the children who attend the school in the orthodox Jewish faith.

The Trustees review progress reports from the Governing Body and external inspections to check that the standards of the School are at an acceptable level.

The charity does not use volunteers, other than the Trustees, in its activities.

Achievements and performance

The Trustees are pleased to report a successful year of operation.

Income totalled £613,232 (2020: £977,858). £906,144 (2020: £629,142) was spent in furtherance of the charity's objectives. These figures are in accordance with the Trustees' objectives, which is to support the financing of the Jewish Studies Department at the school to deliver a highly rated Jewish education.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

At the year end, the charity's net assets were £2,639,127 (2020: £2,932,039), of which £634,259 (2020: £796,866) represents free reserves. The free reserves includes £637,232 included in a designated fund, comprising funds raised by the Trustees to cover the shortfall in the cost of provision of Jewish Education not met by voluntary contributions and capital projects,

The charity has restricted funds of £1,525,338 (2020: £1,658,547) at the year end.

The Trustees aim to maintain available reserves to enable the charity to operate for at least six months without receipt of any income, and this policy has been achieved in the year under review.

Future performance is expected to be similar, although the requirements of the School will continue to increase in the coming years so the Trustees are mindful that they must continue to ensure the charity's income is maintained or enhanced.

Future financial performance could be affected by major changes in the economy with a result that parents and friends of the School are able to donate less money to the charity, which in turn will be able to donate less money to the School.

Plans for future periods

The Trustees plans for the future are to continue to raise funds to help the School thrive.

Structure, governance and management

The governing document of the charity which was incorporated on 8th January 2015 is its Memorandum and Articles of Association, as amended by a special resolution registered at Companies House on 9th March 2016. The charity number is 09941630. The charity commenced operation on 1st September 2016.

The Trustees confirm that they have referred to the public benefit guidance by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities. In particular the charity provides Jewish education to all children at the School.

The Trustees meet regularly and decisions are made after the views of all present have been taken into account.

The Chair of Trustees is responsible for the induction of any new Trustee, which includes awareness of Trustee responsibilities, the governing document and operational activities of the charity. When appointing new Trustees, efforts are made to recruit individuals with a breadth of interests, social awareness, knowledge of the Jewish community and the educational requirements of Jewish families. Potential and newly appointed Trustees are provided with full information about the work of the charity. Training needs are continually monitored to ensure that Trustees are up to date with relevant information and requirements.

The Trustees are in regular contact with the Governors of School, some of whom are also Trustees of the charity.

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

The Trustees are committed to legal requirements and best practice and have during the year kept under review their policies and procedures including safeguarding and financial controls.

**NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dayan Ivan Binstock, Principal
Abraham David Landy, Chair of Trustees
Arnold Kosiner
David Fishel
Graham Morris
Charles Lossos
Sheila Taylor

Small company provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Going concern

There has been significant impact to the charity due to the effects of COVID 19. In response, the Trustees' are committed to supporting the teachers until the end of the current academic year and are confident that the charity has sufficient funds to support the current level of expenditure for the next twelve months. The Trustees' believe the charity has no going concern issues and will continue to evaluate the situation on an ongoing basis.

The trustees' report was approved by the Board of Trustees.

David Fishel

Trustee

Dated: 30 May 2022

**NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NWL JEWISH DAY SCHOOL**

I report to the Trustees on my examination of the financial statements of NWL Jewish Day School (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Berish Hoffman ACA

Landau Morley LLP
325-327 Oldfield Lane North
Middlesex
UB6 0FX

Dated: 30 May 2022

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	589,971	9,200	-	599,171	977,091
Investments	4	8,748	-	5,190	13,938	442
Other income		50	-	73	123	325
Total income and endowments		598,769	9,200	5,263	613,232	977,858
<u>Expenditure on:</u>						
Raising funds	5	-	-	2,359	2,359	12,422
Charitable activities	6	859,557	44,228	-	903,785	616,720
Total expenditure		859,557	44,228	2,359	906,144	629,142
Net (outgoing)/incoming resources before transfers		(260,788)	(35,028)	2,904	(292,912)	348,716
Gross transfers between funds		98,181	(98,181)	-	-	-
Net movement in funds		(162,607)	(133,209)	2,904	(292,912)	348,716
Fund balances at 1 September 2020		796,866	1,658,547	476,626	2,932,039	2,583,323
Fund balances at 31 August 2021		634,259	1,525,338	479,530	2,639,127	2,932,039

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

All income and expenditure derive from continuing activities.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	977,091	-	-	977,091
Investments	4	329	113	-	442
Other income		255	-	70	325
Total income and endowments		977,675	113	70	977,858
<u>Expenditure on:</u>					
Raising funds	5	-	-	12,422	12,422
Charitable activities	6	554,462	62,258	-	616,720
Total expenditure		554,462	62,258	12,422	629,142
Net (outgoing)/incoming resources before transfers		423,213	(62,145)	(12,352)	348,716
Net movement in funds		423,213	(62,145)	(12,352)	348,716
Fund balances at 1 September 2019		373,654	1,720,692	488,977	2,583,323
Fund balances at 31 August 2020		796,867	1,658,547	476,625	2,932,039

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10	1,525,338		1,560,366	
Investment properties	11	300,792		200,000	
		<u>1,826,130</u>		<u>1,760,366</u>	
Current assets					
Debtors	12	7,979		7,987	
Cash at bank and in hand		856,507		1,202,686	
		<u>864,486</u>		<u>1,210,673</u>	
Creditors: amounts falling due within one year	13	(51,489)		(39,000)	
Net current assets		<u>812,997</u>		<u>1,171,673</u>	
Total assets less current liabilities		<u>2,639,127</u>		<u>2,932,039</u>	
Capital funds					
<u>Endowment funds</u>					
General endowment funds		479,530		476,625	
		<u>479,530</u>		<u>476,625</u>	
Permanent endowment		361,026		361,026	
Expendable endowment		118,504		115,599	
	14	<u>479,530</u>		<u>476,625</u>	
Income funds					
Restricted funds	15	1,525,338		1,658,547	
<u>Unrestricted funds</u>					
General funds	16	634,259		796,867	
		<u>634,259</u>		<u>796,867</u>	
		<u>2,639,127</u>		<u>2,932,039</u>	

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

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

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

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

The financial statements were approved by the Trustees on 30 May 2022

David Fishel
Trustee

Company Registration No. 09941630

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(259,325)		427,173
Investing activities					
Purchase of tangible fixed assets		-		(2,408)	
Purchase of investment property		(100,792)		-	
Investment income received		13,938		442	
Net cash used in investing activities			(86,854)		(1,966)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(346,179)		425,207
Cash and cash equivalents at beginning of year			1,202,686		777,479
Cash and cash equivalents at end of year			856,507		1,202,686

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

The charity is a company limited by guarantee incorporated in England and Wales. The members of the charity are the Trustees named on page 3. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office is 180 Willesden Lane, London, NW6 7PP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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

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

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies **(Continued)**

1.5 Resources expended

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Leasehold land and buildings	2% straight line
Plant and equipment	15% reducing balance

Freehold land and assets in the course of construction are not depreciated.

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

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 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.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.13 Debtors

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

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3 Donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Donations and gifts	546,222	9,200	555,422	940,866
Government grants	43,749	-	43,749	36,225
	<u>589,971</u>	<u>9,200</u>	<u>599,171</u>	<u>977,091</u>

4 Investments

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Rental income	-	5,190	5,190	-	-	-
Bank interest receivable	8,748	-	8,748	329	113	442
	<u>8,748</u>	<u>5,190</u>	<u>13,938</u>	<u>329</u>	<u>113</u>	<u>442</u>

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5 Raising funds

	Endowment funds 2021 £	Endowment funds 2020 £
<u>Fundraising and publicity</u>		
Investment property expenses	2,359	12,422
	<u>2,359</u>	<u>12,422</u>

6 Charitable activities

	2021 £	2020 £
Staff costs	500,463	482,883
Depreciation and impairment	35,028	35,258
Contributions to North West London Jewish Day School Academy	312,893	27,000
Consultancy fees	8,270	8,280
Donations to North West London Jewish Day School	-	2,468
Training costs	4,211	1,935
Educational costs	7,776	8,080
Fundraising expenses	10,513	28,049
	<u>879,154</u>	<u>593,953</u>
Share of support costs (see note 7)	14,954	14,876
Share of governance costs (see note 7)	9,677	7,891
	<u>903,785</u>	<u>616,720</u>
Analysis by fund		
Unrestricted funds	859,557	554,462
Restricted funds	44,228	62,258
	<u>903,785</u>	<u>616,720</u>

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
General expenses	2,133	-	2,133	1,229	-	1,229
Credit charges	2,109	-	2,109	2,363	-	2,363
Secretarial services	3,848	-	3,848	5,598	-	5,598
Accountancy fees	-	7,382	7,382	-	7,428	7,428
Investment management fees	-	2,295	2,295	-	463	463
Insurance	6,864	-	6,864	5,686	-	5,686
	<u>14,954</u>	<u>9,677</u>	<u>24,631</u>	<u>14,876</u>	<u>7,891</u>	<u>22,767</u>
Analysed between						
Charitable activities	<u>14,954</u>	<u>9,677</u>	<u>24,631</u>	<u>14,876</u>	<u>7,891</u>	<u>22,767</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration amounting to more than £60,000.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>10</u>	<u>10</u>
Employment costs	2021 £	2020 £
Wages and salaries	414,555	399,590
Social security costs	41,143	39,132
Other pension costs	44,765	44,161
	<u>500,463</u>	<u>482,883</u>

The key management personnel of the charity comprise the Trustees, the Head of Kodesh and Deputy Head of Kodesh. The total employee benefits of the key management personnel of the Charity were £159,427 (2020: £152,748).

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

9 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
£80,001 to £90,000	1	1

10 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 September 2020	1,686,058	16,684	1,702,742
At 31 August 2021	1,686,058	16,684	1,702,742
Depreciation and impairment			
At 1 September 2020	134,402	7,975	142,377
Depreciation charged in the year	33,721	1,306	35,027
At 31 August 2021	168,123	9,281	177,404
Carrying amount			
At 31 August 2021	1,517,935	7,403	1,525,338
At 31 August 2020	1,551,657	8,709	1,560,366

The long leasehold land and buildings are the premises from which the school operates utilising the furniture and equipment.

11 Investment property

	2021 £
Fair value	
At 1 September 2020	200,000
Additions through external acquisition	100,792
At 31 August 2021	300,792

The 2021 valuations were made by the trustees, on an open market value for existing use basis.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	7,979	7,987
	<u>7,979</u>	<u>7,987</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	11,836	11,148
Accruals and deferred income	39,653	27,852
	<u>51,489</u>	<u>39,000</u>

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14 Endowment funds

	Movement in funds					Movement in funds				
	Balance at 1 September 2019	Income	Expenditure	Transfers	Revaluations gains and losses	Balance at 1 September 2020	Income	Expenditure	Transfers	Revaluations gains and losses
	£	£	£	£	£	£	£	£	£	£
Permanent endowments										
Capital	361,026	-	-	-	-	361,026	-	-	-	-
Expendable endowments										
Income	127,951	70	(12,422)	-	-	115,600	5,263	(2,359)	-	-
	<u>488,977</u>	<u>70</u>	<u>(12,422)</u>	<u>-</u>	<u>-</u>	<u>476,626</u>	<u>5,263</u>	<u>(2,359)</u>	<u>-</u>	<u>-</u>

Endowment fund comprise the proceeds at the sale of the Yavneh Grammar School's former premises received during the year ended 31 August 2001. The funds are to be held in trust as directed by a Charity Commission Scheme dated 23 August 2001. The income is available for the general purposes of the school. The assets were transferred to NWL Jewish Day School on the 1 September 2016.

15 Restricted funds

	Movement in funds			Movement in funds		
	Balance at 1 September 2019	Income	Expenditure	Balance at 1 September 2020	Income	Expenditure
	£	£	£	£	£	£
Building fund	1,720,692	113	(62,258)	1,658,547	9,200	(44,228)
	<u>1,720,692</u>	<u>113</u>	<u>(62,258)</u>	<u>1,658,547</u>	<u>9,200</u>	<u>(44,228)</u>

The object of the building restricted fund is to raise money for the maintenance and development of the school buildings and for projects to advance the school itself.

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16 Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 September 2019	Income	Expenditure	Balance at 1 September 2020	Income	Expenditure	Transfers
	£	£	£	£	£	£	£
Designated Funds	606,490	470,453	(63,212)	1,013,731	121,335	(303,559)	(194,275)
General Funds	(232,836)	507,222	(491,250)	(216,864)	477,434	(555,998)	292,455
	<u>373,654</u>	<u>977,675</u>	<u>(554,462)</u>	<u>796,867</u>	<u>598,769</u>	<u>(859,557)</u>	<u>98,180</u>
	<u>373,654</u>	<u>977,675</u>	<u>(554,462)</u>	<u>796,867</u>	<u>598,769</u>	<u>(859,557)</u>	<u>98,180</u>

Designated funds comprise funds raised by the Trustees to cover the shortfall in the cost of provision of Jewish Education not met by voluntary contributions, capital projects, Special Education Needs funding and other costs at the discretion of the Trustees.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:								
Tangible assets	-	1,525,338	-	1,525,338	-	1,560,366	-	1,560,366
Investment properties	-	-	300,792	300,792	-	-	200,000	200,000
Current assets/(liabilities)	634,259	-	178,738	812,997	796,867	98,181	276,625	1,171,673
	<u>634,259</u>	<u>1,525,338</u>	<u>479,530</u>	<u>2,639,127</u>	<u>796,867</u>	<u>1,658,547</u>	<u>476,625</u>	<u>2,932,039</u>

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18 Related party transactions

During the year, the charity received £Nil (2020: £297) from North West London Jewish Day School and paid a donation of £Nil (2020: £2,468) to North West London Jewish Day School.

During the year, £8,270 (2020: £8,280) worth of services was provided to the school by Dayan I. Binstock, a Trustee, out of which £2,070 (2020: £690) was outstanding at the year end.

During the year, the charity received donations totalling £6,500 (2020: £13,025) from the Trustees.

During the year, contributions of £312,893 (2020: £27,000) were payable to North West London Jewish Day School Academy, an Academy with common directors. The charity received contributions of £52,526 (2020: £53,480) from the Academy as a contribution salary costs. The Academy also uses the premises owned by the charity, rent free.

19 Cash generated from operations	2021	2020
	£	£
(Deficit)/surplus for the year	(292,912)	348,716
Adjustments for:		
Investment income recognised in statement of financial activities	(13,938)	(442)
Depreciation and impairment of tangible fixed assets	35,028	35,258
Movements in working capital:		
Decrease in debtors	8	57,059
Increase/(decrease) in creditors	12,489	(13,418)
Cash (absorbed by)/generated from operations	(259,325)	427,173

20 Analysis of changes in net funds

The charity had no debt during the year.