

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 JULY 2021
FOR

JCOCI EDUCATIONAL FOUNDATION LTD

Company Number:10248688

Charity Number:1172797

De Claron Ltd
3a The Vale
LONDON
NW11 8SB

JCOCI EDUCATIONAL FOUNDATION LTD

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for the Year Ended 31 July 2021

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JCOCI EDUCATIONAL FOUNDATION LTD

CHARITY INFORMATION
for the Year Ended 31 July 2021

DIRECTORS

Jacob Gross
Abraham Aron Gruber
Wolf Weissmann

REGISTERED OFFICE:

Meppel Avenue
Canvey Island
SS8 9RZ

REGISTERED CHARITY NUMBER:

1172797

REGISTERED COMPANY NUMBER:

10248688

INDEPENDENT EXAMINER:

De Claron Ltd
3A The Vale
London
NW11 8SB

JCOCI EDUCATIONAL FOUNDATION LTD

REPORT OF THE TRUSTEES

for the Year Ended 31 July 2021

The trustees present their annual report together with the financial statements for the financial period 1 August 2020 to 31 July 2021.

Message from the Treasurer

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their report and the financial statements of JCOCI Educational Foundation Ltd ("JCOCI") for the period ended 31 July 2021. The trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015.

Structure, Governance & Finance

JCOCI was incorporated on 23 June 2016 in England under company registration number 10248688 and was registered with the charity commission on 28 April 2017, under registration number 1172797 governed by its memorandum and articles of association, company number 10248688.

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. The number of trustees shall not be subject to any maximum but shall not be less than three. The appointment and training of new trustees is subject to the oversight of current trustees. The trustees are responsible for the financial management of the charity. The financial position of the charity is detailed in the financial review section below.

There are no specific restrictions imposed by the governing document concerning the way the charity can operate.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A reduction in donor base could cause cash flow issues; any delayed receipt of pledged donations income could also potentially cause cash flow issues. The major risks facing the charity are reviewed regularly at management meetings. Regular reviews of cash flow projections and budget forecasts are also undertaken, as well as a continual drive to reduce expenditure and negotiate better terms and rates.

Aims of the organisation

JCOCI Charitable object are as follows:

- A. The advancement of the Orthodox Jewish religion primarily but not exclusively by supporting and maintaining a synagogue and providing facilities for public worship.
- B. The advancement of education in Orthodox Jewish studies, culture and customs or such other subjects as the trustees shall determine.
- C. The provision, or assistance in the provision of, facilities for recreation and other leisure time occupation, in the interest of social welfare, with the object of improving the conditions of life of those using the facilities.
- D. The relief of poverty, sickness and infirmity amongst members of the Orthodox Jewish faith.

Key Achievements for 2020-2021

The trustees are pleased to report on a year of many developments and successes. This year has been incredibly challenging for families living on a low income, with the impact of Covid-19 dealing havoc to small businesses leaving many unemployed or with a decreased income. Nevertheless, by virtue of our funders and donors, JCOCI has been able to reach out to many children and their families, meeting its charitable objectives in a range of ways:

JCOCI EDUCATIONAL FOUNDATION LTD

REPORT OF THE TRUSTEES

for the Year Ended 31 July 2021

- Twenty-six families living in overcrowded accommodation in inner-city areas have been supported by JCOCI to move into reasonably priced housing in Canvey Island. Each family benefitted from financial support and advice and access to community services greatly easing their transition.
- Additionally, families struggling financially due to Covid-19 were in receipt of financial support and advice, food and necessities enabling them to survive during the crisis.
- Responding to the growth of the community, JCOCI has expanded the community infrastructure enabling new members to have access to services that meet their specific cultural and religious needs.
- More than 400 children benefitted from club services including Numeracy and Literacy clubs, breakfast clubs, homework clubs, drama, song and poetry clubs, holiday playschemes and day trips. Unfortunately, some of these services were curtailed due to Covid-19, but many were adapted with children enjoying a range of remote services throughout the extended lockdown period.
- JCOCI rented the premises of the former Castle View School to deliver these services. Extensive renovations were made to buildings and grounds to enhance service delivery.

Planned activities

As the community in Canvey Island continues to grow, so will the role of JCOCI and the charity therefore aims to make significant strides in its development of services. Looking into the future we would be eager that several services should branch off into fully functioning organisations with its own board and management. However, Covid-19 has greatly impacted the community and, as the leading organisation of its kind in Canvey Island, JCOCI will primarily invest in supporting those mostly affected through adapting delivery of services to meet their needs.

The trustees wish to expand the provision of recreational and educational activities for children and young people to include:

- A greater range of performing and visual arts clubs including drama and arts and crafts clubs;
- Out-of-school tutoring to promote their academic success and to narrow the gap between those underachieving and their peers; and
- Trips and retreats which provide children and young people with the opportunity to enjoy the natural world.

The trustees also wish to provide greater support to parents in the form of:

- Financial support and advice especially those seeking to move from inner-city areas and join the community for financial reasons (financial migrants'); and
- Parenting classes and parent-child clubs and learning sessions that enhance parent-child relationships.

Thankfully, the charity is in a secure financial position to continue delivering services. The trustees will regularly review the fundraising strategy to ensure that it responds to the organisation' s development and to the evolving climate in the charitable sector.

JCOCI EDUCATIONAL FOUNDATION LTD

REPORT OF THE TRUSTEES

for the Year Ended 31 July 2021

Policy work

JCOCI will seek to build working relationships with local service providers including the local council departments, NHS health & Wellbeing boards, Police and other frontline emergency services to ensure that the community's needs are represented and considered with equality and fairness.

JCOCI will expand its networking with faith and non-faith groups in the local area and beyond. Our aim is to encourage social harmony and to share our culture, history and roots with the wider community thus enhancing the tapestry of the local community.

Risk Management

JCOCI's Board of Trustees has identified the major risks to which the charity is exposed and these have been reviewed and systems established to manage those risks. One of the principal risks for JCOCI is keeping up with funders' changing trends and ensuring that opportunities are fully utilized. In order to address this risk, the Board has taken a proactive approach and reviews this regularly.

Investment Policy

The policy of the charity is to be risk averse and all monies are held in interest bearing accounts. The members of the Board of Trustees are satisfied with the performance.

Funding and Reserves

The charity is still in its start up phase, the trustees are closely monitoring income and expenditure patterns. The trustees aim that the charity should build up and maintain reserves of three months. At the year's end the charity held reserves of £134,771.00.

Public Benefit

The Trustees acknowledge their duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and sub-sector guidance on public benefit when reviewing our aim and strategy and in planning our future activities. All of our services and activities benefit the public directly by its strong focus on the charitable objects.

Trustees' Responsibilities in Relation to the Accounts

Company and charity law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

JCOCI EDUCATIONAL FOUNDATION LTD

REPORT OF THE TRUSTEES

for the Year Ended 31 July 2021

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- 1 select suitable accounting policies and then apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- 4 prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and was approved by the trustees and then signed on their behalf by:



Jacob Gross

Approved by the Board

Director – Chair of Board of Trustees

Date: 05 May 2022

INDEPENDENT EXAMINER' S UNQUALIFIED REPORT TO THE MEMBERS OF JCOCI EDUCATIONAL FOUNDATION LTD

for the Year Ended 31 July 2021

Independent Examiner' s Report to the Trustees of JCOCI Educational Foundation Ltd

I report on the accounts of the Charity for the year ended 31 July 2021, which are set out on pages 6 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on March 2018 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after March 2018.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Act.

INDEPENDENT EXAMINER' S UNQUALIFIED REPORT TO THE MEMBERS OF JCOCI
EDUCATIONAL FOUNDATION LTD

for the Year Ended 31 July 2021

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, appearing to be 'H. H.', written over a light blue background.

De Claron Ltd.
3a The Vale
LONDON NW11 8SB
05 May 2022

JCOCI EDUCATIONAL FOUNDATION LTD
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 July 2021

| | 31.07.21 | | 31.07.20 | |
|------------------------------------|---------------------|-----------------------|---------------------|-----------------------|
| | Restricted Funds | Unrestricted Funds | Restricted Funds | Unrestricted Funds |
| | £ | £ | | |
| INCOMING RESOURCES | | | | |
| VOLUNTARY INCOME | | | | |
| Donations | | 537,371 | | 654,043 |
| Grants Received | 230,977 | 43,200 | 159,591 | 70,200 |
| OTHER INCOME | | | | |
| Services Provided | | 160,168 | | 106,801 |
| INCOMING RESOURCES | 230,977 | 740,739 | 159,591 | 831,044 |
| TOTAL INCOMING RESOURCES | | 971,716 | | 990,636 |
| RESOURCES EXPENDED | | | | |
| COSTS OF GENERATING FUNDS | | | | |
| Publicity | | 2,491 | | 4,996 |
| CHARITABLE ACTIVITIES | | | | |
| Donations Given | 173,159 | 69,500 | 51,000 | 251,251 |
| Provision of Housing Facilities | | 135,120 | | 197,129 |
| Utility Bills and Running Costs | | | | 74,605 |
| Club Activity & Events Organised | 132,041 | 231,353 | 43,616 | 146,760 |
| Wages | | 135,723 | 60,000 | 86,139 |
| PREMISES EXPENSES | | | | |
| Rent & Office Exp | | 87,089 | | 10,746 |
| Computer & Software Costs | | | | |
| Telephone | | 560 | | 576 |
| GOVERNANCE COSTS | | | | |
| Accountancy | | 724 | | 3,702 |
| Legal & Administrative Exp | | 3,607 | | 1,683 |
| Insurance | | 4,567 | | 548 |
| Travelling Exp | | 31,755 | | 26,880 |
| OTHER RESOURCES EXPENDED | | | | |
| Bank Charges | | – | | 710 |
| Fixed Assets Depreciation | | 1,600 | | 1,800 |
| RESOURCES EXPENDED | 305,200 | 704,088 | 154,616 | 807,524 |
| TOTAL RESOURCES EXPENDED | | 1,009,288 | | 962,140 |
| NET INCOMING RESOURCES | (74,223) | 36,651 | 4,976 | 23,520 |
| TOTAL INCOMING RESOURCES | | (37,572) | | 28,496 |
| FUNDS BROUGHT FORWARD | | 279,747 | | 251,251 |
| RESTRICTED FUNDS CARRIED FORWARD | (74,223) | | 4,976 | |
| UNRESTRICTED FUNDS CARRIED FORWARD | | 316,398 | | 274,771 |
| TOTAL FUNDS CARRIED FORWARD | | 242,175 | | 279,747 |

JCOCI EDUCATIONAL FOUNDATION LTD
BALANCE SHEET
for the Year Ended 31 July 2021

| | | <u>31.07.21</u> | <u>31.07.20</u> |
|---------------------------------------|---|-----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | 4 | 138,400 | 140,000 |
| CURRENT ASSETS | | | |
| Debtors | | 111,470 | 147,463 |
| Cash in hand and at bank | | <u>2,305</u> | <u>7,079</u> |
| | | 113,775 | 154,542 |
| CURRENT LIABILITIES | | | |
| Short term Creditors | 5 | <u>-</u> | <u>4,795</u> |
| | | - | 4,795 |
| NET CURRENT ASSETS | | <u>113,775</u> | <u>149,747</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 252,175 | 289,747 |
| LONG TERM LIABILITIES | | | |
| Amount due after one year | | 10,000 | 10,000 |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | 242,175 | 279,747 |
| FUND ACCOUNT | | | |
| Restricted Funds | | <u>125,505</u> | <u>144,976</u> |
| Unrestricted Funds | | <u>116,670</u> | <u>134,771</u> |
| Funds | | <u>242,175</u> | <u>279,747</u> |

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year, and its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standards for Smaller Entities (effective January 2015).

Jacob Gross

Approved by the Board

Director - Chair of Board of Trustees

Date: 05 May 2022

j gross

JCOCI EDUCATIONAL FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on March 2018 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

JCOCI Educational Foundation Ltd constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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.

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

1.3 Income

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.

1.4 Expenditure

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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

JCOCI EDUCATIONAL FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

1.5 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.

1.6 Cash at Bank and in hand

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.

1.7 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

1.8 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 method.

2. INCOME FROM DONATIONS AND LEGACIES

| £ | £ | £ | £ |
|------------|--------------|---------|---------|
| 2021 | 2021 | 2021 | 2020 |
| Restricted | Unrestricted | | |
| Funds | Funds | Total | Total |
| £ | £ | £ | £ |
| 125,505 | 116,670 | 242,175 | 279,747 |

JCOCI EDUCATIONAL FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 July 2021

3. CHARITABLE ACTIVITIES

| | £ | £ |
|----------------------------------|----------------|----------------|
| | 2021 | 2020 |
| Donations Given | 242,659 | 302,251 |
| Provision of Housing Facilities | 135,120 | 197,129 |
| Utility Bills and Running Costs | – | 74,605 |
| Club Activity & Events Organised | 363,394 | 190,376 |
| Wages | 135,723 | 146,139 |
| | <u>876,895</u> | <u>910,499</u> |

4. ASSETS

| | Fixtures and Fittings | Office Equipment | TOTAL |
|------------------------|--------------------------|---------------------|----------------|
| COST: | | | |
| At 31 July 2020 | 148,704 | 1,171 | 149,875 |
| Written Off | – | – | – |
| Additions | – | – | – |
| At 31 July 2021 | <u>148,704</u> | <u>1,171</u> | <u>149,875</u> |
| DEPRECIATION: | | | |
| At 31 July 2020 | 8,704 | 1,171 | 9,875 |
| Charge for year | 1,600 | – | 1,600 |
| At 31 July 2021 | <u>10,304</u> | <u>1,171</u> | <u>11,475</u> |
| NET BOOK VALUE: | | | |
| At 31 July 2021 | <u>138,400</u> | – | <u>138,400</u> |
| At 31 July 2020 | <u>140,000</u> | – | <u>140,000</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ | £ |
|---------------------------------|----------|--------------|
| | 2021 | 2020 |
| Accruals and deferred income | | |
| Trade Creditors | – | – |
| Other Taxes And Social Security | – | 4,795 |
| Other Creditors | – | – |
| Accruals And Deferred Income | – | – |
| | <u>–</u> | <u>4,795</u> |

JCOCI EDUCATIONAL FOUNDATION LTD

Notes to the Financial Statements
for the Year Ended 31 July 2021

6. TRUSTEES' EXPENSES

There were no expenses paid to the trustees in the year other than in cases where the trustees made direct expenditure on behalf of the charity and this was reimbursed to them.