

Charity registration number 1191242 (England and Wales)

**WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rachelle Rodney	(Appointed 5 December 2024)
	Michael Jonthan Singer	(Appointed 4 December 2024)
	Robin Scher	(Appointed 4 December 2024)
Charity number (England and Wales)	1191242	
Independent examiner	Glazers 843 Finchley Road London NW11 8NA	

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

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WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are to advance the education of the pupils at Wolfson Hillel Primary School by providing and assisting in the provision of funds and facilities for education at the school.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The principal activity of the Charity is that of the advancement of the religious and secular education in regards to the School and its pupils. During the year further enhancements and improvements were made to the School and the Charity continued to provide the school with grants to enable the School to continue to provide excellent teaching and facilities.

Public benefit

The principal activities of the Charity during the year continued to be to advance education. The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the Charity achieves a public benefit by providing educational services to the School.

Grant making policy

The Charity makes a contribution to the costs of the religious and secular education expended by the School including associated overheads and educational resources.

Achievements and performance

Significant activities and achievements against objectives

The charity measures its performance by total amount of funds raised. Total funds raised this year were £256,616.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

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.

Structure, governance and management

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

Jeffrey Zinkin	(Resigned 4 December 2024)
Jonathan Barron	(Resigned 4 December 2024)
Johnny Hoffman	(Resigned 4 December 2024)
Rachelle Rodney	(Appointed 5 December 2024)
Michael Jonthan Singer	(Appointed 4 December 2024)
Robin Scher	(Appointed 4 December 2024)

Recruitment and appointment of trustees

Organisational structure

Responsibility is shared equally among all trustees who each take an active part in the charity's activities.

Induction and training of trustees

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

Other matters

Governing document

The Charity is controlled by its governing document, a deed of trust dated 7 September 2020 and constitutes an unincorporated charity.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Rachelle Rodney
Trustee

Robin Scher
Trustee

30 June 2025

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Wolfson Hillel Primary School Charitable Trust (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 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 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

Benjamin Allen FCCA

For and on behalf of

Glazers

843 Finchley Road

London

NW11 8NA

30 June 2025

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted	Unrestricted	Restricted	Total
		funds	funds	funds	
		2024	2023	2023	2023
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	601,341	346,819	-	346,819
Investments	4	2,716	1,378	-	1,378
Total income		604,057	348,197	-	348,197
Expenditure on:					
Charitable activities	5	510,732	250,020	55,284	305,304
Total expenditure		510,732	250,020	55,284	305,304
Net income and movement in funds		93,325	98,177	(55,284)	42,893
Reconciliation of funds:					
Fund balances at 1 September 2023		350,352	252,175	55,284	307,459
Fund balances at 31 August 2024		443,677	350,352	-	350,352

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	39,101		242,561	
Cash at bank and in hand		405,476		110,491	
		<u>444,577</u>		<u>353,052</u>	
Creditors: amounts falling due within one year	11	(900)		(2,700)	
Net current assets			443,677		350,352
			<u><u>443,677</u></u>		<u><u>350,352</u></u>
The funds of the charity					
Unrestricted funds	12		443,677		350,352
			<u>443,677</u>		<u>350,352</u>
			<u><u>443,677</u></u>		<u><u>350,352</u></u>

The financial statements were approved by the trustees on 30 June 2025

Rachelle Rodney
Trustee

Robin Scher
Trustee

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		292,269		(47,788)
Investing activities					
Investment income received		2,716		1,378	
Net cash generated from investing activities			2,716		1,378
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			294,985		(46,410)
Cash and cash equivalents at beginning of year			110,491		156,901
Cash and cash equivalents at end of year			405,476		110,491

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Wolfson Hillel Primary School Charitable Trust is a charity formed in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are 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 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	580,450	256,616
HMRC gift aid	20,891	90,203
	<u>601,341</u>	<u>346,819</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>2,716</u>	<u>1,378</u>

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Expenditure on charitable activities

	Charitable Expenditure	Charitable Expenditure
	2024	2023
	£	£
Direct costs		
Charitable expenditure	509,749	304,269
Share of support and governance costs (see note 6)		
Support	83	135
Governance	900	900
	<u>510,732</u>	<u>305,304</u>
Analysis by fund		
Unrestricted funds	510,732	250,020
Restricted funds	-	55,284
	<u>510,732</u>	<u>305,304</u>

6 Support costs and Governance costs

	2024	2023
	£	£
Bank charges	83	135
Independent Examiner's fee	900	900
	<u>983</u>	<u>1,035</u>
Analysed between:		
Charitable activities	<u>983</u>	<u>1,035</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
HMRC gift aid	39,101	242,561

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	2,700

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	350,352	604,057	(510,732)	443,677
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	252,175	348,197	(250,020)	350,352

13 Related party transactions

There were no disclosable related party transactions during the year.

WOLFSON HILLEL PRIMARY SCHOOL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14	Cash generated from/(absorbed by) operations	2024 £	2023 £
	Surplus for the year	93,325	42,893
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,716)	(1,378)
	Movements in working capital:		
	Decrease/(increase) in debtors	203,460	(90,203)
	(Decrease)/increase in creditors	(1,800)	900
	Cash generated from/(absorbed by) operations	<u>292,269</u>	<u>(47,788)</u>

15 Analysis of changes in net funds

The charity had no material debt during the year.