

# BNJC

England & Wales · Charity number 1195729

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">12746123</a>
Registered	2021-09-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address 29-31 New Church Road  
Hove  
BN3 4AD

Phone 0000

Email [info@bnjc.co.uk](mailto:info@bnjc.co.uk)

Website [www.bnjc.co.uk](http://www.bnjc.co.uk)

## Activities

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**Objects:** 4.1 THE ONLY OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE:4.1.1 TO BENEFIT THE RESIDENTS OF BRIGHTON AND HOVE AND THE SURROUNDING NEIGHBOURHOOD (THE AREA OF BENEFIT), IN PARTICULAR BUT NOT EXCLUSIVELY THOSE RESIDENTS WHO PROFESS THE JEWISH FAITH, BY FACILITATING ENGAGEMENT BETWEEN THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS OPERATING IN THE AREA OF BENEFIT IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME, WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR RESIDENTS IN THE AREA OF BENEFIT;4.1.2 THE ADVANCEMENT OF EARLY YEARS EDUCATION IN THE AREA OF BENEFIT, IN PARTICULAR THROUGH THE PROVISION OF NURSERY FACILITIES;4.1.3 THE RELIEF OF UNEMPLOYMENT OR FINANCIAL HARDSHIP FOR THE BENEFIT OF THE PUBLIC IN THE AREA OF BENEFIT IN SUCH WAYS AS MAY BE THOUGHT FIT INCLUDING:(A) THE PROVISION OF EDUCATION, TRAINING, CO-WORKING SPACES AND ALL NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT;(B) ASSISTANCE TO FIND EMPLOYMENT; AND4.1.4 SUCH OTHER CHARITABLE PURPOSES AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE,(THE OBJECTS).

**Activities:** check the data

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- Brighton And Hove

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	-	-	-	-
2024-06-30	£2,987,303	£3,139,745	£2,690,190	46
2023-06-30	£3,609,146	£933,187	£2,842,632	13
2022-06-30	£301,350	£140,858	-	-

## Trustees

Name	Role	Appointed
Elissa Jo Estrin		2024-07-13
Justin Antony Bohm		2024-03-15
Marc Louis Sugarman		2025-03-24
NATASHA RACHEL ISAAC		2020-06-15
Rachel Wenstone		2025-12-03
Raymond Simonson		2024-07-13
Samuel Goodman		2025-11-27

**BNJC**

England & Wales - Charity number 1195729

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# Accounts

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Charity Registration No. 1195729

Company Registration No. 12746123 (England and Wales)

**BNJC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

# BNJC

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M P Davids N R Isaac J A Bohm E J Estrin R Simonson M Sugarman	(Appointed 15 March 2024) (Appointed 13 July 2024) (Appointed 13 July 2024) (Appointed 24 March 2025)
<b>Charity number</b>	1195729	
<b>Company number</b>	12746123	
<b>Registered office</b>	Maria House 35 Millers Road Brighton BN1 5NP England	
<b>Auditor</b>	HW Fisher Audit Acre House 11-15 William Road London NW1 3ER United Kingdom	

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# BNJC

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# **BNJC**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 30 JUNE 2024**

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The trustees present their report and financial statements for the year ended 30 June 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 Memorandum and Articles of Association, 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) (effective 1 January 2019)".

The charity's objectives are

- to benefit the residents of Brighton and Hove and the surrounding neighbourhood, in particular but not exclusively those residents who profess the Jewish faith.
- the provision of early years education through providing nursery facilities.
- the relief of unemployment or financial hardship through the provision of education, training and co-working spaces to enable individuals to generate a sustainable income and be self-sufficient.

The policies adopted are in furtherance of these objectives, and there has been no change in these during the year.

The Trustees confirm they have complied with the duty in the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### **Completion of The Build & Start of Activities**

The centre comprises four buildings and the facilities within these buildings are split between the development company which partnered in the build; BNJC; and Brighton and Hove Hebrew Congregation (BHHC), the charity independent of us, which owns the freehold of the centre and operates the shul (synagogue).

These assets comprise: a row of 10 mews homes (Fig Tree Lane); a synagogue; a six-storey residential block at the west end of the site (Olive Tree Court); and a five-storey block at the east end (Elm Tree Court); there is also a basement for car parking, a gym and a Mikvah (ritual bath). On the ground floor of the residential apartment blocks there are commercial spaces: a restaurant and supporting kitchen; event spaces; our nursery, which has the brand name Shoresh, the Hebrew word for 'roots'; and there is a co-working space on the first floor.

BNJC operates (through a combination of long- and medium-term leases) all commercial areas except for the synagogue and mikvah. BNJC works closely with BHHC to ensure a comprehensive and 'joined up' offer to customers. BNJC has leases on several mews houses and flats, which allows us to offer customers highly attractive short stay packages. This means that people visiting can enjoy on-site residential accommodation, kosher food, synagogue services, a workspace, a gym (operated by Pro Fitness Academy (PFA)), and join the programme of events taking place whilst they are visiting, all of this in a beautiful beach side venue an hour from London.

#### **Achievements and performance**

The period after taking possession saw us build our staff and prepare our charity for opening. For example, having recruited a head for Shoresh nursery (a brand that sits within BNJC), her immediate focus was readiness for Ofsted registration. Similarly having recruited a team of chefs for the kosher restaurant and shop / deli (these operate within a 100% owned subsidiary Novellino Brighton Limited) we went through a process of branding, compliance and bringing the kitchen areas to the level required.

We also welcome charities and businesses who look to use the centre for strategy planning days and offsites. Our combination of facilities means we are well positioned to cater for offsites and overnight stays.

We also regularly organise interfaith events and encourage local residents to use our facilities. PFA has built up a sizeable gym membership, which currently stands at over 300 members, and our challenge is to work with PFA to encourage members to eat more regularly in the restaurant and take part in more film nights and other such events that we organise.

# **BNJC**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 30 JUNE 2024**

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#### **Future Plans**

We continue to welcome Jewish groups from across the UK to the centre, mostly for weekends to celebrate Shabbat and also over Jewish festivals when they can enjoy the combination of facilities that we have: residential accommodation; an on-site synagogue operated by Brighton and Hove Hebrew Congregation; a kosher restaurant and shop; and a team that helps co-ordinate programming to ensure a rewarding visit.

We also welcome charities and businesses who look to use the centre for strategy planning days and offsites. The combination of the facilities listed above, plus event space for meetings, gym and workspace means we are well positioned to cater for offsites and overnights. We expect this activity to expand as our reputation spreads nationally and internationally.

We put the facilities at the disposal of local charities to host daytime befriending sessions and support groups, often with assistance from the resident community social worker.

We also regularly organise interfaith events and encourage local residents to use our facilities. One of our challenges is to work with PFA to gym members to eat more regularly in the restaurant and take part in more film nights, comedy nights, concerts and lectures and other such events that we organize.

We plan to modify the offering at our EYFS nursery to provide a more competitive and comprehensive offering to working parents.

Income we receive from PFA, and activity and income from Workspace and our events, are all within the 100% owned trading subsidiary BNJC Trading Limited.

#### **Post Year End events**

In February 2025, Marc Sugarman stepped down as CEO of the company. Jeremy Fletcher, an experienced executive in the hospitality and property sector, was appointed as Interim CEO for an initial term of four months. In the light of his performance during that time, the trustees determined to make his appointment longer term. The trustees subsequently agreed to appoint Marc Sugarman to their number so the company could continue to benefit from his expertise and commitment.

#### **Financial review**

For the year ended 30 June 2024, the group generated income of £2,987,303 (2023: £3,609,146). Total expenditure for the year was £3,139,745 (2023: £933,187).

For the year ended 30 June 2024, the group had net expenditure of £152,442 (2023: net income of £2,675,959) which resulted in reserves at the year-end of £2,690,190 (2023: £2,842,632).

#### **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-months' expenditure. The Trustees considers 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.

#### **Structure, governance and management**

The charity is a private company limited by guarantee, incorporated under the Companies Act 2006 with a registration number 12746123. It is also registered with the Charity Commission 1195729.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R F Comer	(Resigned 14 January 2025)
M P Davids	
N R Isaac	
J A Bohm	(Appointed 15 March 2024)
E J Estrin	(Appointed 13 July 2024)
Y Breuer	(Resigned 30 June 2025)
R Simonson	(Appointed 13 July 2024)
M Sugarman	(Appointed 24 March 2025)

# **BNJC**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 30 JUNE 2024**

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Trustees are appointed for a three-year term, and at the end of each term they shall retire from office, but are eligible for reappointment.

None of the Trustees has any beneficial interest in the company.

All of the Trustees are members of the entity and guarantee to contribute £1 in the event of a winding up.

The organisational structure consists of a CEO supported by a team to ensure smooth running of the facility and to further the goals of the charity.

#### **Disclosure of information to auditor**

Each of the trustees have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

*Michael Davids*  
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**M P Davids**

Trustee 22 Sep 2025

Dated: .....

# **BNJC**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 30 JUNE 2024***

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The trustees, who are also the directors of BNJC for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

A combination of Company Law and Charity 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 group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group 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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements 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 disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF BNJC

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#### Opinion

We have audited the financial statements of BNJC (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 June 2024 which comprise the group statement of financial activities, the balance sheets, the group statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and parent charity's affairs as at 30 June 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### 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 group 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 group's and parent 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 trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BNJC

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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 by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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.

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

As part of our planning process:

- We enquired of management the systems and controls the group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party and consolidated balances and transactions.
- Reviewing documentation such as the charity board minutes for discussions of irregularities including fraud.
- Testing all material consolidation adjustments.

# BNJC

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BNJC

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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*S Mott-Cowan*

**Simon Mott-Cowan (Senior Statutory Auditor)**

**for and on behalf of HW Fisher Audit**

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

22 Sep 2025

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# BNJC

## GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

### Current financial year

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	2,186,365	-	109,843	2,296,208	3,573,140
Charitable activities	4	53,172	-	-	53,172	610
Other trading activities	5	637,923	-	-	637,923	35,396
<b>Total income</b>		<b>2,877,460</b>	<b>-</b>	<b>109,843</b>	<b>2,987,303</b>	<b>3,609,146</b>
<b>Expenditure on:</b>						
Raising funds	6	1,794,570	-	-	1,794,570	402,665
Charitable activities	7	1,179,458	55,874	109,843	1,345,175	530,522
<b>Total resources expended</b>		<b>2,974,028</b>	<b>55,874</b>	<b>109,843</b>	<b>3,139,745</b>	<b>933,187</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(96,568)</b>	<b>(55,874)</b>	<b>-</b>	<b>(152,442)</b>	<b>2,675,959</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(96,568)</b>	<b>(55,874)</b>	<b>-</b>	<b>(152,442)</b>	<b>2,675,959</b>
Fund balances at 1 July 2023		(180,308)	2,680,038	342,902	2,842,632	166,673
<b>Fund balances at 30 June 2024</b>		<b>(276,876)</b>	<b>2,624,164</b>	<b>342,902</b>	<b>2,690,190</b>	<b>2,842,632</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BNJC

## GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	550,200	-	3,022,940	3,573,140
Charitable activities	4	610	-	-	610
Other trading activities	5	35,396	-	-	35,396
<b>Total income</b>		<b>586,206</b>	<b>-</b>	<b>3,022,940</b>	<b>3,609,146</b>
<b>Expenditure on:</b>					
Raising funds	6	402,665	-	-	402,665
Charitable activities	7	530,522	-	-	530,522
<b>Total resources expended</b>		<b>933,187</b>	<b>-</b>	<b>-</b>	<b>933,187</b>
Gross transfers between funds		-	2,680,038	(2,680,038)	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(346,981)</b>	<b>2,680,038</b>	<b>342,902</b>	<b>2,675,959</b>
Fund balances at 1 July 2022		166,673	-	-	166,673
<b>Fund balances at 30 June 2023</b>		<b>(180,308)</b>	<b>2,680,038</b>	<b>342,902</b>	<b>2,842,632</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BNJC

## BALANCE SHEETS

AS AT 30 JUNE 2024

		Group		Charity	
		2024	2023	2024	2023
	Notes	£	£	£	as restated £
<b>Fixed assets</b>					
Tangible assets	10	3,653,998	3,227,006	49,567	26,079
Investments	11	-	-	2,716,931	3,274,220
		<u>3,653,998</u>	<u>3,227,006</u>	<u>2,766,498</u>	<u>3,300,299</u>
<b>Current assets</b>					
Stocks	13	60,169	-	-	-
Debtors	14	350,608	270,963	140,438	78,650
Cash at bank and in hand		34,839	99,154	4,190	58,013
		<u>445,616</u>	<u>370,117</u>	<u>144,628</u>	<u>136,663</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(1,409,424)</u>	<u>(754,491)</u>	<u>(220,841)</u>	<u>(188,441)</u>
Net current liabilities		<u>(963,808)</u>	<u>(384,374)</u>	<u>(76,213)</u>	<u>(51,778)</u>
<b>Total assets less current liabilities</b>		<u>2,690,190</u>	<u>2,842,632</u>	<u>2,690,285</u>	<u>3,248,521</u>
<b>Income funds</b>					
Restricted funds	17	342,902	342,902	342,902	342,902
<u>Unrestricted funds</u>					
Designated funds	18	2,624,164	2,680,038	2,624,164	2,680,038
General unrestricted funds		(276,876)	(180,308)	(276,781)	225,581
		<u>2,347,288</u>	<u>2,499,730</u>	<u>2,347,383</u>	<u>2,905,619</u>
		<u>2,690,190</u>	<u>2,842,632</u>	<u>2,690,285</u>	<u>3,248,521</u>

The Charity's net expenditure for the year was £558,236 (2023: net income of £3,052,954).

22 Sep 2025

The financial statements were approved by the Trustees on .....

*Michael Davids*  
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M P Davids  
Trustee

Company Registration No. 12746123

# BNJC

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 30 JUNE 2024**

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		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		87,078		3,204,487
<b>Investing activities</b>					
Purchase of tangible fixed assets		(152,473)		(3,258,131)	
Proceeds on disposal of tangible fixed assets		1,080		-	
<b>Net cash used in investing activities</b>			(151,393)		(3,258,131)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(64,315)		(53,644)
Cash and cash equivalents at beginning of year			99,154		152,798
<b>Cash and cash equivalents at end of year</b>			34,839		99,154

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## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

##### Charity information

BNJC is a private company limited by guarantee incorporated in England and Wales. The registered office is Maria House, 35 Millers Road, Brighton, BN1 5NP, England.

##### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

Consolidated financial statements have been prepared for the charity and its trading subsidiaries, BNJC Trading Limited and Novellino Brighton Limited. The results of the subsidiaries have been consolidated on a line by line basis. The charity has taken advantage of S.408 Companies Act 2006 and has not prepared a separate Statement of Financial Activities for the charity.

##### 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.

Ultimately, the entity will be supported by The Bloom Foundation, a connected charity, who have confirmed their support to cover any financial shortfalls for at least 12 months from the approval date of these financial statements. The Trustees have a reasonable expectation that the Charity and its subsidiaries will be able to continue in operation for the foreseeable future.

##### 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 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.

Designated funds are subject to specific conditions for use, as set by the trustees.

##### 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.

##### 1.5 Expenditure

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated across the charitable activities on the basis of grant expenditure.

Governance includes the costs of compliance with constitutional and statutory requirements and has been allocated across the charitable activities in the same proportions as support costs.

Wages and salaries have also been allocated across the charitable activities on the basis of time.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2024**

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**1 Accounting policies****(Continued)****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	124 years on a straight line basis
Equipment and Machinery	5 years on a straight line basis
Fixtures and fittings	5 years on a straight line basis
Educational Resources	5 years on a straight line basis

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 net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.9 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.

**1.10 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 30 JUNE 2024

## 1 Accounting policies

(Continued)

**Basic financial liabilities**

Basic financial liabilities, including creditors 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.

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.

## 1.11 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.

## 1.12 Retirement benefits

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

## 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.

**Critical judgements****Land and Buildings**

The land and buildings asset class, which is enclosed within BNJC Trading Limited, has used valuation invoices from third party surveyors to estimate the cost of the building as at the year ended 30 June 2024.

## 3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,186,365	109,843	2,296,208	550,200	3,022,940	3,573,140

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 4 Charitable activities

	<b>Unrestricted Funds 2024 £</b>	<b>Unrestricted Funds 2023 £</b>
Engagement Income	53,172	610

#### 5 Other trading activities

	<b>Unrestricted funds general 2024 £</b>	<b>Unrestricted funds general 2023 £</b>
Trading activity income	553,574	35,396
Trading activity income: other	84,349	-
Other trading activities	637,923	35,396

#### 6 Raising funds

	<b>Unrestricted funds general 2024 £</b>	<b>Unrestricted funds general 2023 £</b>
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	4,124	1,985
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	250,161	52,011
Staff costs	64,924	7,633
Support costs	1,475,361	341,036
Trading costs	1,790,446	400,680
	1,794,570	402,665

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 7 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Depreciation and impairment	3,714	1,374
Charitable and political donations	2,458	1,000
Staff uniforms, clothing and cleaning	20,657	5,464
Hire of equipment	3,900	2,620
Meetings and conference costs	1,802	4,992
Service charge	-	5,282
	<hr/>	<hr/>
	32,531	20,732
Share of support costs (see note 8)	1,259,544	500,015
Share of governance costs (see note 8)	53,100	9,775
	<hr/>	<hr/>
	1,345,175	530,522
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,179,458	530,522
Unrestricted funds - designated	55,874	-
Restricted funds	109,843	-
	<hr/>	<hr/>
	1,345,175	530,522
	<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Support costs	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	1,487,815	-	1,487,815	406,853	-	406,853
Depreciation	199,031	-	199,031	29,751	-	29,751
Operating lease charges	6,185	-	6,185	-	-	-
Exchange Losses	-	-	-	19	-	19
Travel	16,672	-	16,672	17,231	-	17,231
IT software, consumables	70,224	-	70,224	8,652	-	8,652
Utilities	281,759	-	281,759	61,898	-	61,898
Insurance	26,454	-	26,454	3,030	-	3,030
Licenses and subscriptions	42,443	-	42,443	8,920	-	8,920
Repairs and maintenance	68,636	-	68,636	13,044	-	13,044
Printing, postage and stationery	13,720	-	13,720	6,814	-	6,814
Advertising and marketing	30,737	-	30,737	103,860	-	103,860
General expenses	308,795	-	308,795	149,863	-	149,863
Rent and rates	176,008	-	176,008	24,880	-	24,880
Audit fees	-	42,580	42,580	-	9,286	9,286
Accountancy	-	7,336	7,336	-	6,236	6,236
Legal and professional	-	9,610	9,610	-	489	489
	<u>2,728,479</u>	<u>59,526</u>	<u>2,788,005</u>	<u>834,815</u>	<u>16,011</u>	<u>850,826</u>
Analysed between						
Trading	1,468,935	6,426	1,475,361	334,800	6,236	341,036
Charitable activities	1,259,544	53,100	1,312,644	500,015	9,775	509,790
	<u>2,728,479</u>	<u>59,526</u>	<u>2,788,005</u>	<u>834,815</u>	<u>16,011</u>	<u>850,826</u>

Governance costs includes payments to the auditors of £42,580 (2023: £9,286) for audit fees, accountancy fees include £7,336 (2024: £6,236) in relation to other services provided by the auditors.

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 9 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
BNJC	20	7
Novellino Brighton Limited	26	6
	<hr/>	<hr/>
Total	46	13
	<hr/> <hr/>	<hr/> <hr/>

#### Employment costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,309,453	386,329
Social security costs	117,414	17,864
Other pension costs	88,866	5,324
	<hr/>	<hr/>
	1,515,733	409,517
	<hr/> <hr/>	<hr/> <hr/>

The number of employees whose annual remuneration was £60,000 or more were:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£70,000 - £80,000	1	-
£80,000 - £90,000	1	-
£100,000 - £110,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

## 10 Tangible fixed assets

## Group

	Leasehold land and buildings	Equipment and Machinery	Fixtures and fittings	Educational Resources	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 July 2023	2,513,210	624,446	108,166	12,309	3,258,131
Additions	293,800	272,177	58,965	5,875	630,817
Disposals	-	(1,080)	-	-	(1,080)
At 30 June 2024	2,807,010	895,543	167,131	18,184	3,887,868
<b>Depreciation and impairment</b>					
At 1 July 2023	-	23,970	6,795	360	31,125
Depreciation charged in the year	26,508	145,634	26,506	4,450	203,098
Eliminated in respect of disposals	-	(353)	-	-	(353)
At 30 June 2024	26,508	169,251	33,301	4,810	233,870
<b>Carrying amount</b>					
At 30 June 2024	2,780,502	726,292	133,830	13,374	3,653,998
At 30 June 2023	2,513,210	600,476	101,371	11,949	3,227,006

## Charity

	Leasehold land and buildings	Equipment and Machinery	Fixtures and fittings	Educational Resources	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 July 2023	-	704	13,969	12,309	26,982
Additions	16,000	-	13,680	5,875	35,555
At 30 June 2024	16,000	704	27,649	18,184	62,537
<b>Depreciation and impairment</b>					
At 1 July 2023	-	156	387	360	903
Depreciation charged in the year	4,000	235	3,382	4,450	12,067
At 30 June 2024	4,000	391	3,769	4,810	12,970
<b>Carrying amount</b>					
At 30 June 2024	12,000	313	23,880	13,374	49,567
At 30 June 2023	-	548	13,582	11,949	26,079

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 11 Fixed asset investments (Charity)

	<b>Other investments as restated £</b>
<b>Cost or valuation</b>	
At 1 July 2023	3,274,220
Additions	1,008,949
At 30 June 2024	<u>4,283,169</u>
<b>Impairment</b>	
At 1 July 2023	-
Impairment losses	1,566,238
At 30 June 2024	<u>1,566,238</u>
<b>Carrying amount</b>	
At 30 June 2024	<u>2,716,931</u>
At 30 June 2023	<u>3,274,220</u>

	<b>2024 £</b>	<b>2023 as restated £</b>
Fixed asset investments comprise:		
Investments in subsidiaries	101	91
Loans to subsidiaries	<b>12</b> 2,716,840	3,274,129
	<u>2,716,941</u>	<u>3,274,220</u>

#### 12 Subsidiaries

Details of the charity's subsidiaries at 30 June 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
BNJC Trading Limited	England and Wales	Other letting and operating of own or leased real estate	Ordinary	100.00	
Novellino Brighton Limited	England and Wales	Licensed restaurants	Ordinary	100.00	

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 13 Stocks

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Raw materials and consumables	60,169	-	-	-

#### 14 Debtors

	Group 2024 £	2023 £	Charity 2024 £	2023 as restated £
<b>Amounts falling due within one year:</b>				
Trade debtors	117,743	27,579	98,370	22,580
Other debtors	186,785	182,162	16,813	-
Prepayments and accrued income	46,080	61,222	25,255	56,070
	<u>350,608</u>	<u>270,963</u>	<u>140,438</u>	<u>78,650</u>

#### 15 Creditors: amounts falling due within one year

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Other taxation and social security	42,298	17,754	22,426	10,290
Trade creditors	131,922	148,728	32,637	45,705
Other creditors	187,939	109,022	102,058	106,582
Accruals and deferred income	1,047,265	478,987	63,720	25,864
	<u>1,409,424</u>	<u>754,491</u>	<u>220,841</u>	<u>188,441</u>

#### 16 Retirement benefit schemes

##### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £88,866 (2023: £5,324).

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 30 JUNE 2024

## 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 30 June 2024 £
	Incoming resources £	Transfers £	Balance at 1 July 2023 £	
The Bloom Foundation	2,922,940	(2,680,038)	242,902	242,902
Community Security Trust (CST)	100,000	-	100,000	100,000
	<u>3,022,940</u>	<u>(2,680,038)</u>	<u>342,902</u>	<u>342,902</u>

**The Bloom Foundation:** Represent core costs funding for the building, enclosed within BNJC Trading Limited. This includes the construction of the co-working space and gym within the site.

**Community Security Trust (CST):** Represents grants towards improving and enhancing the safety and security of the site.

## 18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 30 June 2024 £
	Transfers £	Balance at 1 July 2023 £	Resources expended £	
Tangible Fixed Assets	2,680,038	2,680,038	(55,874)	2,624,164
	<u>2,680,038</u>	<u>2,680,038</u>	<u>(55,874)</u>	<u>2,624,164</u>

**Tangible Fixed Assets:** Funds have been set aside by the trustees, for construction of the building and purchase of specific assets within (shown in Note 11).

**BNJC**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2024**

19	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total			
		2024	£	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
	Fund balances at 30 June 2024 are represented by:																		
	Tangible assets	100,934		3,553,064		-		3,653,998		98,977		3,128,029		-		3,227,006			
	Current assets/(liabilities)	(377,810)		(928,900)		342,902		(963,808)		(279,285)		(447,991)		342,902		(384,374)			
		(276,876)		2,624,164		342,902		2,690,190		(180,308)		2,680,038		342,902		2,842,632			

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 20 Related party transactions

During the year, BNJC (Charity) received grants of £2,235,000 (2023: £3,472,940) from The Bloom Foundation of which M Sugarman is a trustee.

BNJC (Group) owed £651,100 (2023: £447,991) to AGB Reading LLP (a connected entity of which M Sugarman is a member) at the year end. AGB Reading LLP are also a party to the land and buildings asset featured in the statement of financial position.

BNJC (Group) owed £206,184 (2023: £nil) to AGB Hove Limited (a connected company of which M Sugarman is a director) at the year end. During the year under review BNJC (Group) incurred £131,333 (2023: £nil) in rent for properties leased from AGB Hove Limited.

Accountancy fees of £7,518 (2023: £7,032) were paid to CCI Accountants Ltd (formerly known as Chisnall Comer Ismail & Co), of which R F Comer is a partner.

21 Cash generated from operations	2024	2023
	£	£
(Deficit)/surplus for the year	(152,442)	2,675,959
Adjustments for:		
Gain on disposal of tangible fixed assets	(353)	-
Depreciation and impairment of tangible fixed assets	203,098	31,125
Movements in working capital:		
(Increase) in stocks	(60,169)	-
(Increase) in debtors	(79,645)	(234,200)
Increase in creditors	176,589	731,603
<b>Cash generated from operations</b>	<b>87,078</b>	<b>3,204,487</b>

#### 22 Analysis of changes in net funds

The charity had no debt during the year.



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### Parties involved with this document

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### Audit history log

Date	Action
Mon, 22nd Sep 2025 14:26:15 BST	Envelope generated by Amber Irshad (185.105.75.178)
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Mon, 22nd Sep 2025 14:39:35 BST	Sent the envelope to Michael Davids (davidsthe@aol.com) for signing (89.150.28.98)
Mon, 22nd Sep 2025 14:44:47 BST	Document emailed to davidsthe@aol.com
Mon, 22nd Sep 2025 14:46:09 BST	Michael Davids opened the document email. (87.248.116.79)
Mon, 22nd Sep 2025 14:46:29 BST	Michael Davids opened the document email. (87.248.116.79)
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Mon, 22nd Sep 2025 14:51:36 BST	Michael Davids signed the envelope (109.158.17.51)
Mon, 22nd Sep 2025 14:51:36 BST	Sent the envelope to Simon Mott-Cowan (smcowan@hwfisher.co.uk) for signing (109.158.17.51)
Mon, 22nd Sep 2025 14:51:38 BST	Document emailed to smcowan@hwfisher.co.uk
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Mon, 22nd Sep 2025 14:52:11 BST	Simon Mott-Cowan signed the envelope (217.207.100.70)
Mon, 22nd Sep 2025 14:52:12 BST	This envelope has been signed by all parties (217.207.100.70)



**BNJC**

England & Wales - Charity number 1195729

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# Accounts

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Charity Registration No. 1195729

Company Registration No. 12746123 (England and Wales)

**BNJC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

# BNJC

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R F Comer M P Davids N R Isaac J A Bohm E J Estrin Y Breuer R Simonson	(Appointed 15 March 2024) (Appointed 13 July 2024) (Appointed 13 July 2024) (Appointed 13 July 2024)
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**Charity number** 1195729

**Company number** 12746123

**Registered office** Maria House  
35 Millers Road  
Brighton  
BN1 5NP  
England

**Auditor** HW Fisher Audit  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

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# BNJC

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# BNJC

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2023

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The trustees present their report and financial statements for the year ended 30 June 2023.

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 Memorandum and Articles of Association, 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) (effective 1 January 2019)".

#### Objectives and activities

The charity's objectives are

- to benefit the residents of Brighton and Hove and the surrounding neighbourhood, in particular but not exclusively those residents who profess the Jewish faith.
- the provision of early years education through providing nursery facilities.
- the relief of unemployment or financial hardship through the provision of education, training and co-working spaces to enable individuals to generate a sustainable income and be self-sufficient.

The policies adopted are in furtherance of these objectives, and there has been no change in these during the year.

The Trustees confirm they have complied with the duty in the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

#### Completion of The Build & Start of Activities

We took possession of the centre at 29-31 New Church Road, Hove at the end of February 2023. This was the end of a three year construction. There are effectively four buildings at the centre and the facilities within these buildings are split between the development company which partnered in the build, BNJC group and Brighton and Hove Hebrew Congregation (BHHC), the charity independent of us, which owns the freehold of the centre and operates the shul and mikvah (ritual bath).

These assets comprise: a row of 10 mews homes called Fig Tree Lane; a shul; a six storey residential block at the west end of the site called Olive Tree Court; and a five storey block at the east end called Elm Tree Court; there is also a basement for car parking, preparation areas for the restaurant business, a gym and mikvah (ritual bath). On the ground floor of the residential apartment blocks there are commercial spaces: a restaurant and supporting kitchen; event space including classrooms; our nursery which has the brand name Shoresh, the hebrew word for 'roots'. And on the first floor of Olive Tree Court, above the restaurant is our co-working space.

BNJC group operates (through a combination of long and medium term leases) all commercial areas except for the shul and mikvah (ritual bath). BNJC works closely with BHHC to ensure a comprehensive and 'joined up' offer to customers. BNJC group also has a number of leases on the residential properties which allow us to offer customers highly attractive residential short stay packages. This means that people visiting can enjoy on-site residential accommodation, kosher food, shul services, workspace, a gym (operated by an expert third party operator Pro Fitness Academy (PFA), join the programme of events taking place while they are visiting, and all of this in a beautiful beach side venue an hour from London.

BNJC's main goal is to help build vibrancy for the local Jewish community. To that end, we support BHHC in its goal of providing shul services each and every day, and having a well attended Saturday morning (Shabbat) service in particular. We supplement BHHC's offering with religious and cultural programming aimed at different age groups and different demographics. For example, the very first theatrical event we hosted at the centre was a four person play depicting the life of Anne Frank in the lead up to the Holocaust, and this was attended by her step sister and survivor Eva Schloss, who answered questions at the end of the performance. We have a regular staple of programmes, such as art and language classes, and explanatory services to support BHHC.

#### Achievements and performance

The period after taking possession saw us build our staff and prepare our charity for opening. For example, having recruited a head for Shoresh nursery (a brand that sits within BNJC), her immediate focus was readiness for Ofsted registration. Similarly having recruited a team of chefs for the kosher restaurant and shop / deli (these operate within a 90% owned subsidiary Novellino Brighton Limited) we went through a process of branding, compliance and bringing the kitchen areas to the level required.

The centre was officially opened by The Chief Rabbi in June 2023, and we were fortunate to have a beautiful Summer's Day and were inspired by his words of support for our vision of rejuvenating the Jewish community in the city of Brighton and Hove

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# BNJC

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### Future Plans

We continue to welcome Jewish groups from across the UK to the centre, usually for weekends to celebrate Shabbat and enjoy the combination of facilities that we have: residential accommodation; an on-site shul operated by Brighton and Hove Hebrew Congregation; a kosher restaurant and shop; and a team that helps co-ordinate programming to ensure a rewarding visit.

We also welcome charities and business who look to use the centre for strategy planning days and offsites. The combination of the facilities listed above, plus event space for meetings, gym and workspace means we are well positioned to cater for offsites and overnights.

We also regularly organise interfaith events and encourage local residents to use our facilities. PFA has built up a sizeable gym membership, which currently stands at around 300 members. One of our challenges is to work with PFA to encourage these customers to eat more regularly in the restaurant and take part in more film nights and other such events that we organize. Income we receive from PFA, and activity and income from Workspace and our events, are all within 100% owned trading subsidiary BNJC Trading Limited.

Any profits in the future within our subsidiaries will stay within the BNJC group to support the charity.

#### Financial review

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 considers 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.

BNJC has been reliant, since inception, on the support of The Bloom Foundation for funding. This remains the case, and BNJC has a letter of support from The Bloom Foundation to this end. As a board of Trustees, we believe it is important over time to reduce our reliance by improving our operations, and broadening our pool of supporters. As we make progress in this endeavour, we will look to build reserves up-to three months' of working capital needs, a level we see as prudent.

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.

The Trustees re-appointed the auditors at the end of June 2024.

For the period ended 30 June 2023, the group had net income of £2,675,959 (2022: net income of £131,588) which resulted in reserves at the year-end of £2,842,632 (2022: £166,673).

#### Structure, governance and management

The charity is a private company limited by guarantee, Incorporated under the Companies Act 2006 with a registration number 12746123. It is also Registered with the Charity Commission 1195729.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R F Comer

M P Davids

N R Isaac

J A Bohm

(Appointed 15 March 2024)

E J Estrin

(Appointed 13 July 2024)

Y Breuer

(Appointed 13 July 2024)

R Simonson

(Appointed 13 July 2024)

## **BNJC**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2023**

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Trustees are appointed for a three-year term, and at the end of each term they shall retire from office, but are eligible for reappointment.

None of the Trustees has any beneficial interest in the company.

All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The organisational structure consists of a CEO supported by a team to ensure smooth running of the facility and to further the goals of the charity.

**Disclosure of information to auditor** Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

  
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Trustee

Dated: 10/2/25  
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# **BNJC**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 30 JUNE 2023***

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The trustees, who are also the directors of BNJC for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

A combination of Company Law and Charity 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 group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group 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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements 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 disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# BNJC

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BNJC

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### Opinion

We have audited the financial statements of BNJC (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 June 2023 which comprise the group statement of financial activities, the balance sheets, the group statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and parent charity's affairs as at 30 June 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### 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 group 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 group's and parent 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 trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charity and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BNJC

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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 by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's 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.

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

As part of our planning process:

- We enquired of management the systems and controls the group has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011 and Companies Act 2006
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Obtaining third-party confirmation of material bank and loan balances.
- Documenting and verifying all significant related party and consolidated balances and transactions.
- Reviewing documentation such as the charity board minutes for discussions of irregularities including fraud.
- Testing all material consolidation adjustments.

# BNJC

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BNJC

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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

  
**Simon Mott-Cowan (Senior Statutory Auditor)**  
**for and on behalf of HW Fisher Audit**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

..... 11 Feb 2025

# BNJC

## GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	550,200	-	3,022,940	3,573,140	301,350
Charitable activities	4	610	-	-	610	-
Other trading activities	5	35,396	-	-	35,396	-
<b>Total income</b>		<b>586,206</b>	<b>-</b>	<b>3,022,940</b>	<b>3,609,146</b>	<b>301,350</b>
<b>Expenditure on:</b>						
Raising funds	6	402,665	-	-	402,665	28,904
Charitable activities	7	530,522	-	-	530,522	140,858
<b>Total resources expended</b>		<b>933,187</b>	<b>-</b>	<b>-</b>	<b>933,187</b>	<b>169,762</b>
Gross transfers between funds		-	2,680,038	(2,680,038)	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(346,981)</b>	<b>2,680,038</b>	<b>342,902</b>	<b>2,675,959</b>	<b>131,588</b>
Fund balances at 1 July 2022		166,673	-	-	166,673	35,085
<b>Fund balances at 30 June 2023</b>		<b>(180,308)</b>	<b>2,680,038</b>	<b>342,902</b>	<b>2,842,632</b>	<b>166,673</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BNJC

## BALANCE SHEETS

AS AT 30 JUNE 2023

	Notes	Group 2023 £	2022 £	Charity 2023 £	2022 £
<b>Fixed assets</b>					
Tangible assets	11	3,227,006	-	26,079	-
Investments	12	-	-	91	91
		<u>3,227,006</u>	<u>-</u>	<u>26,170</u>	<u>91</u>
<b>Current assets</b>					
Debtors	14	270,963	36,763	3,352,779	65,668
Cash at bank and in hand		99,154	152,798	58,013	152,697
		<u>370,117</u>	<u>189,561</u>	<u>3,410,792</u>	<u>218,365</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(754,491)</u>	<u>(22,888)</u>	<u>(188,441)</u>	<u>(22,889)</u>
Net current assets		<u>(384,374)</u>	<u>166,673</u>	<u>3,222,351</u>	<u>195,476</u>
<b>Total assets less current liabilities</b>		<u>2,842,632</u>	<u>166,673</u>	<u>3,248,521</u>	<u>195,567</u>
<b>Income funds</b>					
Restricted funds	17	342,902	-	342,902	-
<u>Unrestricted funds</u>					
Designated funds	18	2,680,038	-	2,680,038	-
General unrestricted funds		<u>(180,308)</u>	<u>166,673</u>	<u>225,581</u>	<u>195,567</u>
		<u>2,499,730</u>	<u>166,673</u>	<u>2,905,619</u>	<u>195,567</u>
		<u>2,842,632</u>	<u>166,673</u>	<u>3,248,521</u>	<u>195,567</u>

The Charity's net income for the year was £3,052,954 (2022: £160,492).

The financial statements were approved by the Trustees on 10<sup>th</sup> February 2023

  
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Trustee

Company Registration No. 12746123

# BNJC

## GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		3,204,487		117,539
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,258,131)		-	
<b>Net cash used in investing activities</b>			(3,258,131)		-
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(53,644)		117,539
Cash and cash equivalents at beginning of year			152,798		35,259
<b>Cash and cash equivalents at end of year</b>			99,154		152,798

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## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2023

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#### 1 Accounting policies

##### Charity information

BNJC is a private company limited by guarantee incorporated in England and Wales. The registered office is Maria House, 35 Millers Road, Brighton, BN1 5NP, England.

##### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

Consolidated financial statements have been prepared for the charity and its trading subsidiaries, BNJC Trading Limited and Novellino Brighton Limited. The results of the subsidiaries have been consolidated on a line by line basis. The charity has taken advantage of S.408 Companies Act 2006 and has not prepared a separate Statement of Financial Activities for the charity.

##### 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.

Ultimately, the entity will be supported by The Bloom Foundation, a connected charity, who have confirmed their support to cover any financial shortfalls for at least 12 months from the approval date of these financial statements. The Trustees have a reasonable expectation that the Charity and its subsidiaries will be able to continue in operation for the foreseeable future.

##### 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 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.

##### 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.

##### 1.5 Expenditure

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated across the charitable activities on the basis of grant expenditure.

Governance includes the costs of compliance with constitutional and statutory requirements and has been allocated across the charitable activities in the same proportions as support costs.

Wages and salaries have also been allocated across the charitable activities on the basis of time.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

**1 Accounting policies (Continued)****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	Not subject to depreciation this year, as not brought into use.
Equipment and Machinery	5 years on a straight line basis
Fixtures and fittings	5 years on a straight line basis
Educational Resources	5 years on a straight line basis

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 net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 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.

**1.9 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.

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.

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 1 Accounting policies

(Continued)

##### *Derecognition of financial liabilities*

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

##### 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.

#### 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.

##### Critical judgements

##### Land and Buildings

The land and buildings asset class, which is enclosed within BNJC Trading Limited, has used valuation invoices from third party surveyors to estimate the cost of the building as at the year ended 30 June 2023. As the building was not brought into use, depreciation was not charged for the year ended 30 June 2023.

#### 3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £
Donations and gifts	550,200	3,022,940	3,573,140	301,350

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 4 Charitable activities

	Unrestricted Funds 2023 £	2022 £
Engagement Income	610	-

### 5 Other trading activities

	Unrestricted funds general 2023 £	Total 2022 £
Trading activity income	35,396	-

### 6 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	1,985	-
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	52,011	-
Staff costs	7,633	-
Support costs	341,036	28,904
Trading costs	400,680	28,904
	402,665	28,904

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 7 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Depreciation and impairment	1,374	-
Charitable and political donations	1,000	-
Staff uniforms, clothing and cleaning	5,464	-
Hire of equipment	2,620	-
Meetings and conference costs	4,992	-
Service charge	5,282	-
	<hr/>	<hr/>
	20,732	-
Share of support costs (see note 8)	500,015	125,963
Share of governance costs (see note 8)	9,775	14,895
	<hr/>	<hr/>
	530,522	140,858
	<hr/> <hr/>	<hr/> <hr/>

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	406,853	-	406,853	80,731	-	80,731
Depreciation	29,751	-	29,751	-	-	-
Exchange Losses	19	-	19	-	-	-
Travel	17,231	-	17,231	4,116	-	4,116
IT software, consumables	8,652	-	8,652	33,390	-	33,390
Utilities	61,898	-	61,898	-	-	-
Insurance	3,030	-	3,030	1,520	-	1,520
Licenses and subscriptions	8,920	-	8,920	30	-	30
Repairs and maintenance	13,044	-	13,044	-	-	-
Printing, postage and stationery	6,814	-	6,814	587	-	587
Advertising and marketing	103,860	-	103,860	34,074	-	34,074
General expenses	149,863	-	149,863	419	-	419
Rent and rates	24,880	-	24,880	-	-	-
Accountancy	-	15,522	15,522	-	5,535	5,535
Legal and professional	-	489	489	-	9,360	9,360
	<u>834,815</u>	<u>16,011</u>	<u>850,826</u>	<u>154,867</u>	<u>14,895</u>	<u>169,762</u>
Analysed between						
Trading	334,800	6,236	341,036	28,904	-	28,904
Charitable activities	500,015	9,775	509,790	125,963	14,895	140,858
	<u>834,815</u>	<u>16,011</u>	<u>850,826</u>	<u>154,867</u>	<u>14,895</u>	<u>169,762</u>

Governance costs includes payments to the auditors of £9,286 (2022- £5,535) for audit and accountancy fees.

#### 9 Trustees

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

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 10 Employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
BNJC	7	2
Novellino Brighton Limited	6	-
	<hr/>	<hr/>
Total	13	2
	<hr/> <hr/>	<hr/> <hr/>

#### Employment costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	386,329	71,522
Social security costs	17,864	2,821
Other pension costs	5,324	5,674
	<hr/>	<hr/>
	409,517	80,017
	<hr/> <hr/>	<hr/> <hr/>

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

#### 11 Tangible fixed assets

Group	Leasehold land and buildings	Equipment and Machinery	Fixtures and fittings	Educational Resources	Total
	£	£	£	£	£
<b>Cost</b>					
Additions	2,513,210	624,446	108,166	12,309	3,258,131
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2023	2,513,210	624,446	108,166	12,309	3,258,131
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>					
Depreciation charged in the year	-	23,970	6,795	360	31,125
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2023	-	23,970	6,795	360	31,125
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>					
At 30 June 2023	2,513,210	600,476	101,371	11,949	3,227,006
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 11 Tangible fixed assets (Continued)

##### Charity

	Equipment and Machinery	Fixtures and fittings	Educational Resources	Total
	£	£	£	£
<b>Cost</b>				
Additions	704	13,969	12,309	26,982
At 30 June 2023	704	13,969	12,309	26,982
<b>Depreciation and impairment</b>				
Depreciation charged in the year	156	387	360	903
At 30 June 2023	156	387	360	903
<b>Carrying amount</b>				
At 30 June 2023	548	13,582	11,949	26,079

#### 12 Fixed asset investments

	2023	2022
	£	£
Fixed asset investments comprise:		
Investments in subsidiaries	91	91

#### 13 Subsidiaries

Details of the charity's subsidiaries at 30 June 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
BNJC Trading Limited	England and Wales	Other letting and operating of own or leased real estate	Ordinary	100.00	
Novellino Brighton Limited	England and Wales	Licensed restaurants	Ordinary	90.00	

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 14 Debtors

	Group		Charity	
	2023	2022	2023	2022
Amounts falling due within one year:	£	£	£	£
Trade debtors	27,579	-	22,580	-
Amounts owed by subsidiary undertakings	-	-	3,274,129	28,905
Other debtors	182,162	-	-	-
Prepayments and accrued income	61,222	36,763	56,070	36,763
	<u>270,963</u>	<u>36,763</u>	<u>3,352,779</u>	<u>65,668</u>

### 15 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Other taxation and social security	17,754	1,145	10,290	1,145
Trade creditors	148,728	4,362	45,705	4,362
Amounts owed to subsidiary undertakings	-	-	-	1
Other creditors	109,022	6,311	106,582	6,311
Accruals and deferred income	478,987	11,070	25,864	11,070
	<u>754,491</u>	<u>22,888</u>	<u>188,441</u>	<u>22,889</u>

### 16 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,324 (2022 - £5,674).

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 July 2022	Incoming resources	Transfers	Balance at 30 June 2023
	£	£	£	£	£
The Bloom Foundation	-	-	2,922,940	(2,680,038)	242,902
Community Security Trust (CST)	-	-	100,000	-	100,000
	-	-	3,022,940	(2,680,038)	342,902

**The Bloom Foundation:** Represent core costs funding for the building, enclosed within BNJC Trading Limited. This includes the construction of the co-working space and gym within the site.

**Community Security Trust (CST):** Represents grants towards improving and enhancing the safety and security of the site.

#### 18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 July 2022	Transfers	Balance at 30 June 2023
	£	£	£	£
The Bloom Foundation	-	-	2,680,038	2,680,038
	-	-	2,680,038	2,680,038

**The Bloom Foundation:** Funds have been set aside by the trustees, for construction of the building and purchase of specific assets within (shown in Note 11).

#### 19 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022
	£	£	£	£	£
Fund balances at 30 June 2023 are represented by:					
Tangible assets	204,066	-	3,022,940	3,227,006	-
Transfers	-	2,680,038	(2,680,038)	-	-
Current assets/(liabilities)	(384,374)	-	-	(384,374)	166,673
	(180,308)	2,680,038	342,902	2,842,632	166,673

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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#### 20 Related party transactions

During the year, BNJC received grants of £3,472,940 (2022: £300,000) from The Bloom Foundation of which Marc Sugarman is a trustee.

BNJC owed £103,327 (2022: £nil) to AGB Reading LLP (a connected company of which M Sugarman is a director) at the year end. AGB Reading LLP are also a party to the land and buildings asset featured in the statement of financial position.

Accountancy fees of £7,032 (2022: £nil) were paid to CCI Accountants Ltd (formerly known as Chisnall Comer Ismail & Co), of which R F Comer is a partner.

21 Cash generated from operations	2023	2022
	£	£
Surplus for the year	2,675,959	131,588
Adjustments for:		
Depreciation and impairment of tangible fixed assets	31,125	-
Movements in working capital:		
(Increase) in debtors	(234,200)	(26,260)
Increase in creditors	731,603	12,211
<b>Cash generated from operations</b>	<b>3,204,487</b>	<b>117,539</b>

#### 22 Analysis of changes in net funds

The charity had no debt during the year.

**BNJC**

England & Wales - Charity number 1195729

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# Accounts

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Charity Registration No. 1195729

Company Registration No. 12746123 (England and Wales)

**BNJC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

# BNJC

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R F Comer M P Davids N R Isaac
<b>Charity number</b>	1195729
<b>Company number</b>	12746123
<b>Principal address</b>	Maria House 35 Millers Road Brighton BN1 5NP England
<b>Independent Examiner</b>	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom

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# BNJC

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Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

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# **BNJC**

## **TRUSTEES REPORT**

### ***FOR THE YEAR ENDED 30 JUNE 2022***

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The Trustees present their report and financial statements for the year ended 30 June 2022.

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 Memorandum of Association, 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 charity's objects are to benefit the residents of Brighton and Hove and the surrounding neighbourhood, in particular but not exclusively those residents who profess the Jewish faith.

This includes the provision of early years education through the providing nursery facilities. The relief of unemployment or financial hardship through the provision of education, training and co-working spaces to enable individuals to generate a sustainable income and be self-sufficient.

The policies adopted are in furtherance of these objectives, and there has been no change in these during the Year.

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

#### **Financial review**

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 considers 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.

The Trustees has 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.

For the period ended 30 June 2022, the charity had net income of £160,492 (2021: net income of £35,075) which resulted in reserves at the year end of £195,367 (2021: £35,075).

#### **Structure, governance and management**

The charity is a private company limited by guarantee, Incorporated under the Companies Act 2006 with a registration number 12746123. It is also Registered with the Charity Commission 1195729.

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

R F Comer

M P Davids

N R Isaac

Trustees are appointed for a three year term, and at the end of each term they shall retire from office, but are eligible for re-appointment.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# **BNJC**

## **TRUSTEES REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 30 JUNE 2022***

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The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 11 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The organisational structure consists of a CEO supported by two staff members.

The Trustees report was approved by the Board of Trustees.

*Natasha Isaac*  
.....

**N R Isaac**

Trustee 01 Jun 2023

Dated: .....

# BNJC

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BNJC

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I report to the Trustees on my examination of the financial statements of BNJC (the charity) for the year ended 30 June 2022.

#### **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 the ICAEW, 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.

*HW Fisher LLP*

HW Fisher LLP

Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

01 Jun 2023

Dated: .....

# BNJC

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2022**

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	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 as restated £
<b><u>Income from:</u></b>			
Donations and legacies	2	301,350	100,107
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	3	140,858	65,032
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		160,492	35,075
Fund balances at 1 July 2021		35,075	-
		<hr/>	<hr/>
<b>Fund balances at 30 June 2022</b>		195,567	35,075
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BNJC

## BALANCE SHEET

AS AT 30 JUNE 2022

		2022		2021 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	8		91		-
<b>Current assets</b>					
Debtors	9	65,668		10,503	
Cash at bank and in hand		152,697		35,259	
		218,365		45,762	
<b>Creditors: amounts falling due within one year</b>	10	(22,889)		(10,687)	
Net current assets			195,476		35,075
<b>Total assets less current liabilities</b>			195,567		35,075
<b>Income funds</b>					
Unrestricted funds			195,567		35,075
			195,567		35,075

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

01 Jun 2023

The financial statements were approved by the Trustees on .....

*Natasha Isaac*  
.....

**N R Isaac**  
Trustee

**Company Registration No. 12746123**

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies

##### Charity information

BNJC is a registered charity. The registered office is Maria House, 35 Millers Road, Brighton, BN1 5NP, England, London. Details of Trustees are mentioned on page 1. The principal activity of the Charity is to fundraise to support cultural education, operation of arts facilities, fitness facilities and other amusement and recreation activities.

##### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and 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 (FRS 102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 £.

##### 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.

##### 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.

##### 1.5 Expenditure

Resources expended are recognised in the period to which they relate.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Support costs represent costs that cannot be directly attributed to activities. These costs have been allocated across the charitable activities on the basis of grant expenditure.

Governance includes the costs of compliance with constitutional and statutory requirements and has been allocated across the charitable activities in the same proportions as support costs.

Wages and salaries have also been allocated across the charitable activities on the basis of time.

##### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

---

**1 Accounting policies** **(Continued)**

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

**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.

***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.

**1.9 Employee benefits**

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

**1.10 Retirement benefits**

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

**1.11 Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in the furtherance of the charitable objects.

**2 Donations and legacies**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021 as restated
	<b>£</b>	<b>£</b>
Donations and gifts	301,350	100,107
	<u>          </u>	<u>          </u>

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 3 Charitable activities

	2022	2021
	£	as restated £
Share of support costs (see note 5)	125,963	55,085
Share of governance costs (see note 5)	14,895	9,947
	<u>140,858</u>	<u>65,032</u>

#### 4 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 5 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	as restated £
Staff costs	80,731	-	80,731	50,986	-	50,986
Computer running costs	4,486	-	4,486	662	-	662
Health Insurance	1,520	-	1,520	368	-	368
Travel expenses	4,037	-	4,037	484	-	484
Consultancy	-	-	-	2,000	-	2,000
Bank charges	419	-	419	94	-	94
Memberships	30	-	30	10	-	10
Printing and postage	587	-	587	6	-	6
Advertising	34,074	-	34,074	475	-	475
Sundry expenses	79	-	79	-	-	-
Accountancy	-	5,535	5,535	-	5,535	5,535
Legal and professional	-	9,360	9,360	-	4,412	4,412
	<u>125,963</u>	<u>14,895</u>	<u>140,858</u>	<u>55,085</u>	<u>9,947</u>	<u>65,032</u>
Analysed between						
Charitable activities	<u>125,963</u>	<u>14,895</u>	<u>140,858</u>	<u>55,085</u>	<u>9,947</u>	<u>65,032</u>

Governance costs includes payments to the independent examiner fee of £5,535 (2021: £5,535).

#### 6 Trustees

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

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 7 Employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
	2	2
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Wages and salaries	71,522	47,042
Social security costs	2,821	215
Other pension costs	5,674	3,729
	<u>80,017</u>	<u>50,986</u>
	<u>80,017</u>	<u>50,986</u>

#### 8 Fixed asset investments

	<b>Other investments</b>	
<b>Cost or valuation</b>		
At 1 July 2021		-
Additions		91
		<u>91</u>
At 30 June 2022		91
		<u>91</u>
<b>Carrying amount</b>		
At 30 June 2022		91
		<u>91</u>
At 30 June 2021		-
		<u>-</u>
		<u>-</u>
	<b>2022</b>	<b>2021</b>
Other investments comprise:	<b>£</b>	<b>£</b>
Investments in subsidiaries	91	-
	<u>91</u>	<u>-</u>
	<u>91</u>	<u>-</u>

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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9 Debtors	2022	2021
		as restated
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	348
Amounts owed by subsidiary undertakings	28,905	9,000
Prepayments and accrued income	36,763	1,155
	<u>65,668</u>	<u>10,503</u>
	<u><u>65,668</u></u>	<u><u>10,503</u></u>
10 Creditors: amounts falling due within one year	2022	2021
		as restated
	£	£
Other taxation and social security	1,145	1,838
Trade creditors	4,362	286
Amounts owed to subsidiary undertakings	1	-
Other creditors	6,311	3,028
Accruals and deferred income	11,070	5,535
	<u>22,889</u>	<u>10,687</u>
	<u><u>22,889</u></u>	<u><u>10,687</u></u>
11 Related party transactions		

During the year, BNJC received donations of £300,000 (2021: £100,000) from Bloom Foundation which is controlled by Marc Sugarman, a trustee in both the entities.

# BNJC

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 12 Prior period adjustment

##### Changes to the balance sheet

Balances as restated:	At 30 June 2021		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Current assets</b>	-	-	-
Debtors due within one year	-	10,503	10,503
Bank and cash	-	35,259	35,259
<b>Creditors due within one year</b>			
Taxation	-	(1,838)	(1,838)
Other creditors	-	(8,849)	(8,849)
	=====	=====	=====
Net assets	-	35,075	35,075
	=====	=====	=====
Capital funds			
Income funds			
Unrestricted funds	-	35,075	35,075
	-----	-----	-----
<b>Total equity</b>	-	35,075	35,075
	=====	=====	=====

##### Changes to the profit and loss account

Net movement in funds as restated:	Period ended 30 June 2021		
	As previously reported	Adjustment	As restated
	£	£	£
Donations and legacies	-	100,107	100,107
	-----	-----	-----
Charitable activities	-	65,032	65,032
	-----	-----	-----
Net movement in funds	-	35,075	35,075
	=====	=====	=====



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### Parties involved with this document

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Thu, 1st Jun 2023 15:44:39 BST	Ralph Baker - Copied In (05ff10df114227389f807bc21737dd1d)
Thu, 1st Jun 2023 15:44:39 BST	Marc Sugarman - Copied In (8caf43fe521e242f9e8611707b52e789)

### Audit history log

Date	Action
Thu, 1st Jun 2023 15:44:43 BST	Simon Mott-Cowan viewed the envelope. (217.207.100.70)
Thu, 1st Jun 2023 15:44:42 BST	Document emailed to marc.sugarman@starlizard.com (13.40.151.123)
Thu, 1st Jun 2023 15:44:41 BST	Document emailed to ralph.baker@bnjc.co.uk (18.134.143.173)
Thu, 1st Jun 2023 15:44:39 BST	Document emailed to ralph.baker@bnjc.co.uk (3.8.193.6)
Thu, 1st Jun 2023 15:44:39 BST	The envelope has been signed by all parties. (217.207.100.70)
Thu, 1st Jun 2023 15:44:39 BST	Sent a copy of the envelope to Marc Sugarman (marc.sugarman@starlizard.com). (217.207.100.70)
Thu, 1st Jun 2023 15:44:39 BST	Sent a copy of the envelope to Ralph Baker (ralph.baker@bnjc.co.uk). (217.207.100.70)
Thu, 1st Jun 2023 15:44:39 BST	Simon Mott-Cowan signed the envelope. (217.207.100.70)
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Thu, 1st Jun 2023 15:15:12 BST	Natasha Isaac opened the document email. (146.75.174.12)
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Thu, 1st Jun 2023 15:09:58 BST	Document emailed to smcowan@hwfisher.co.uk (13.40.9.103)
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Thu, 1st Jun 2023 15:09:57 BST	Natasha Isaac signed the envelope. (5.148.88.236)
Thu, 1st Jun 2023 14:56:56 BST	Natasha Isaac viewed the envelope. (5.148.88.236)

Thu, 1st Jun 2023 11:42:59 BST	Document emailed to natasha.isaac@1cor.com (18.170.37.131)
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