

COMPANY REGISTRATION NUMBER: 12978827
CHARITY REGISTRATION NUMBER: 1201100

Jewish Education Projects Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Jewish Education Projects Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 October 2023

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Jewish Education Projects Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

Reference and administrative details

Registered charity name Jewish Education Projects Limited

Charity registration number 1201100

Company registration number 12978827

Principal office and registered office 15 Boardman Road
Manchester
England
M8 4NT

The trustees D Cohen
D Adler
I Lobenstein
B Shein

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Jewish Education Projects Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

Structure, governance and management

Jewish Education Projects Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 27 October 2020 as a company and the company number is 12978827. It was registered as a charity on 22 November 2022 with a charity number being 1201100.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Jewish Education Projects Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

Objectives and activities

The objects of the charity are:

1. To advance the Jewish religion for the benefit of the public, in particular but not exclusively by providing religious education including Talmudical study and research opportunities and access to resources such as literature, books and religious educational material;
2. For the benefit of the public, to advance education about the holocaust, the context in which it occurred and its contemporary relevance in particular but not exclusively by:
 - Providing talks, courses, lectures and research opportunities;
 - Educational trips and visits;
 - Establishing and maintaining a museum and collecting, preserving and displaying items associate with the holocaust;
3. The relief of financial hardship, mainly but not exclusively amongst persons of the Jewish faith, in particular but not exclusively by making grants of money or funding school bursaries/ scholarship for schools providing education consistent with the faith, and paying for items and services which they could not otherwise afford through lack of means.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Jewish Education Projects Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

Achievements and performance

The charity received £96,003 in donations during the year of which £79,373 was paid out by way of direct expenses, grants and support costs. The grants were made in line with the stated objects of the charity and were for educational or relief of poverty purposes.

The charity has low governance costs comprising professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

Grants over £1,000 made during the year are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was a net income and net movement in funds for the year amounting to £16,630, comprised of a net income of £19,830 on the unrestricted fund, and a net expenditure of £3,200 on the restricted fund.

Financial review

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves suitably low whilst not compromising cash flow for the investments or any other commitments made by the charity.

The charity has net current liabilities and an overall deficit on its reserves. The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and other creditors, who have confirmed that they will not call in their loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current liabilities of the charity, stand at £7,913.

Jewish Education Projects Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

The trustees' annual report and the strategic report were approved on 30 July 2024 and signed on behalf of the board of trustees by:

D Cohen
Trustee

Jewish Education Projects Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jewish Education Projects Limited

Year ended 31 October 2023

I report to the trustees on my examination of the financial statements of Jewish Education Projects Limited ('the charity') for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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).

Jewish Education Projects Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jewish Education Projects Limited *(continued)*

Year ended 31 October 2023

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 accounts to be reached.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

30 July 2024

Jewish Education Projects Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	96,003	—	96,003	110,973
Total income		<u>96,003</u>	<u>—</u>	<u>96,003</u>	<u>110,973</u>
Expenditure					
Expenditure on charitable activities	6,7	76,173	3,200	79,373	123,517
Total expenditure		<u>76,173</u>	<u>3,200</u>	<u>79,373</u>	<u>123,517</u>
Net income/(expenditure) and net movement in funds		<u>19,830</u>	<u>(3,200)</u>	<u>16,630</u>	<u>(12,544)</u>
Reconciliation of funds					
Total funds brought forward		(27,743)	3,200	(24,543)	(11,999)
Total funds carried forward		<u>(7,913)</u>	<u>—</u>	<u>(7,913)</u>	<u>(24,543)</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Jewish Education Projects Limited

Company Limited by Guarantee

Statement of Financial Position

31 October 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		134	575
Creditors: amounts falling due within one year	13	<u>8,047</u>	<u>25,118</u>
Net current liabilities		<u>7,913</u>	<u>24,543</u>
Total assets less current liabilities		<u>(7,913)</u>	<u>(24,543)</u>
Net liabilities		<u>(7,913)</u>	<u>(24,543)</u>
Funds of the charity			
Restricted funds		—	3,200
Unrestricted funds		<u>(7,913)</u>	<u>(27,743)</u>
Total charity funds	15	<u>(7,913)</u>	<u>(24,543)</u>

For the year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 30 July 2024, and are signed on behalf of the board by:

D Cohen
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 October 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Boardman Road, Manchester, England, M8 4NT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The charity has net current liabilities and an overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and other creditors, who have confirmed that they will not call in their loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates and assumptions that affect the amounts reported.

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Jewish Education Projects Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Jewish Education Projects Ltd is a registered charity and a company limited by guarantee that does not have any share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	96,003	—	96,003
Grants			
Grants receivable	—	—	—
	<u>96,003</u>	<u>—</u>	<u>96,003</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	100,973	—	100,973

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable	–	10,000	10,000
	<u>100,973</u>	<u>10,000</u>	<u>110,973</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct educational expenditure	75,083	3,200	78,283
Support costs	1,090	–	1,090
	<u>76,173</u>	<u>3,200</u>	<u>79,373</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct educational expenditure	115,484	6,800	122,284
Support costs	1,233	–	1,233
	<u>116,717</u>	<u>6,800</u>	<u>123,517</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct educational expenditure	74,883	3,400	190	78,473	122,617
Governance costs	–	–	900	900	900
	<u>74,883</u>	<u>3,400</u>	<u>1,090</u>	<u>79,373</u>	<u>123,517</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	190	190	333
Governance costs	900	900	900
	<u>1,090</u>	<u>1,090</u>	<u>1,233</u>

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

9. Analysis of grants

	2023 £	2022 £
Grants to institutions		
BCGCT	3,400	–
Grants to individuals		
Relief of poverty	–	10,000
Total grants	<u>3,400</u>	<u>10,000</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>900</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	74,573	111,030
Employer contributions to pension plans	<u>310</u>	<u>1,254</u>
	<u>74,883</u>	<u>112,284</u>

The average head count of employees during the year was 11 (2022: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - mentors and teachers	<u>11</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,960	1,560
Social security and other taxes	87	–
Other creditors	6,000	23,558
	<u>8,047</u>	<u>25,118</u>

14. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £310 (2022: £1,254).

15. Analysis of charitable funds

Unrestricted funds

	At 01 Nov 2022	Income £	Expenditure £	At 31 Oct 2023 £
General funds	(27,743)	96,003	(76,173)	(7,913)

	At 01 Nov 2021	Income £	Expenditure £	At 31 Oct 2022 £
General funds	(11,999)	100,973	(116,717)	(27,743)

Restricted funds

	At 01 Nov 2022	Income £	Expenditure £	At 31 Oct 2023 £
Restricted fund - grants receivable	3,200	–	(3,200)	–

	At 01 Nov 2021	Income £	Expenditure £	At 31 Oct 2022 £
Restricted fund - grants receivable	–	10,000	(6,800)	3,200

Jewish Education Projects Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	134	134
Creditors less than 1 year	(8,047)	(8,047)
Net liabilities	(7,913)	(7,913)

	Unrestricted Funds £	Total Funds 2022 £
Current assets	575	575
Creditors less than 1 year	(25,118)	(25,118)
Net liabilities	(24,543)	(24,543)

17. Taxation

Jewish Education Projects Ltd is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.