BETH JACOB GRAMMAR SCHOOL FOR GIRLS LIMITED

England & Wales · Charity number 248708

Details

Other names	REGENT CHARITIES LIMITED
Status	Registered
Legal form	Charitable company
Company number	00873750
Registered	1966-07-19
Register	View on the Charity Commission register

Contact

Address	158-162 Shaftesbury Avenue London WC2H 8HR
Phone	02078361555

Activities

Objects: TO PROMOTE AND ASSIST CHARITABLE ACTIVITIES, INSTITUTIONS AND FUNDS BOTH IN THE UNITED KINGDOM AND ABROAD.

Activities: The charity operates the Beth Jacob Grammar School for Girls which is based in North West London and aims to provide its pupils with a sound education of the highest order, providing religious instruction and training in accordance with the doctrines and principles of Orthodox Judaism.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** UNITED KINGDOM AND ABROAD
- Barnet

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,051,405	£3,520,730	£203,497	63
2024-08-31	£3,284,544	£3,228,676	£672,822	61
2023-08-31	£3,019,935	£2,945,981	£616,954	92
2022-08-31	£3,540,135	£3,124,122	£543,000	93
2021-08-31	£2,575,630	£2,906,766	£126,987	85
2020-08-31	£2,676,321	£2,496,040	£458,123	95

Trustees

Name	Role	Appointed
BENZION SCHALOM ELIEZER FRESHWATER		1996-06-10
JACOB ELLINSON		2013-04-25
MR D DAVIS		1996-06-10

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BETH JACOB GRAMMAR SCHOOL FOR GIRLS LIMITED

England & Wales - Charity number 248708

Accounts

COMPANY REGISTRATION NUMBER: 873750
CHARITY REGISTRATION NUMBER: 248708

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

For the year ended

31 August 2025

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

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Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

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

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name	Beth Jacob Grammar School for Girls Limited
Charity registration number	248708
Company registration number	873750
Principal office and registered office	Freshwater House 158-162 Shaftesbury Avenue London WC2H 8HR
The trustees	Mr B.S.E Freshwater Mr D. Davis (Died 1 May 2025) Mr J. Ellinson
Company secretary	Mr J S Southgate
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Barclays Bank Plc Leicester LE87 2BB

Structure, governance and management

The day to day affairs of the Company are administered by an Executive Committee who receive no remuneration for their services and the Chairman of which is Mr BSE Freshwater.

The Trustees will apply suitable recruitment and training procedures should the Charity decide to appoint new Trustees.

As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

The Articles of Association of the Company do not require the Governors (Trustees) to retire by rotation.

Structure, governance and management *(continued)*

Risk Management

The Charity has assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Related Party Transactions

During the year the Charity received use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a charitable company of which Mr B S E Freshwater (a Governor of this Charity) is a Governor. It also received £1,650,000 as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a charitable company of which Mr B S E Freshwater is a Governor.

Objectives and activities

The Company is established for Charitable Purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English law as charitable.

The Charity operates the Beth Jacob Grammar School for Girls, which is based in North West London and aims to provide its pupils with a sound education of the highest order, providing religious instruction and training therein in accordance with the doctrines and principles of Orthodox Judaism.

The Governors (Trustees) in conjunction with senior staff oversee the strategy, performance and day to day operations of the Beth Jacob Grammar School for Girls.

The Governors (Trustees) confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof and accepts students of mixed abilities. During the year parental contributions covered approximately 10% of the cost of running the school. The remaining balance was covered by charitable donations with the major portion being provided by The Raphael Freshwater Memorial Association Limnited, a charity with Governors (Trustees) in common with the Charity.

Achievements and performance

The Charity has continued to provide a first class education to the pupils as borne out by the school's last Ofsted report on 11th February 2025, classifying it as 'good' in the quality of education and 'outstanding' in behaviour and attitudes of the students.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Reserves Policy

The Charity has £92,738 of free reserves at 31 August 2025. The Trustees further consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and the day-to-day running costs of the School on the basis of continued support from The Raphael Freshwater Memorial Association and Mayfair Charities Limited.

Plans for the future

The Governors (Trustees) consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Governors (Trustees) plan to ensure that the standard of education remains high.

Fixed Assets

The movements in fixed assets are fully reflected in Note 14 to the Financial Statements.

Following the expiry of the lease granted by Mayfair Charities Limited (Mayfair) on the land occupied by the School, the Charity continues to hold-over as lessee of the premises and remains in occupation thereof rent free. In accordance with the Statement of Recommended Practice for charities, this has been recognised in the Financial Statements as both voluntary income and resources expended, at the Governors' (Trustees') estimated annual rental market value of £400,000.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

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

The trustees' annual report was approved on 11 May 2026 and signed on behalf of the board of trustees by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beth Jacob Grammar School for Girls Limited

Year ended 31 August 2025

Opinion

We have audited the financial statements of Beth Jacob Grammar School for Girls Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 August 2025 and of its 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;
- 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 charity 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 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 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 charity 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

M. Broner-Cohen

11 May 2026

Moshe Broner-Cohen (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	2,940,297	110,941	**3,051,238**	3,284,367
Investment income	6	167	–	**167**	177
Total income		2,940,464	110,941	**3,051,405**	3,284,544
Expenditure					
Expenditure on charitable activities	7,8	(3,409,789)	(110,941)	**(3,520,730)**	(3,228,676)
Total expenditure		(3,409,789)	(110,941)	**(3,520,730)**	(3,228,676)
Net (expenditure)/income and net movement in funds		(469,325)	–	**(469,325)**	55,868
Reconciliation of funds					
Total funds brought forward		672,822	–	**672,822**	616,954
Total funds carried forward		203,497	–	**203,497**	672,822

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

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**14**	**110,759**	136,174
Current assets			
Debtors	**15**	**21,845**	16,949
Cash at bank and in hand		**150,229**	585,116
		172,074	602,065
Creditors: amounts falling due within one year	**16**	**(79,336)**	(65,417)
Net current assets		**92,738**	536,648
Total assets less current liabilities		**203,497**	672,822
Net assets		**203,497**	672,822
Funds of the charity			
Unrestricted funds		**203,497**	672,822
Total charity funds	**18**	**203,497**	672,822

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 11 May 2026, and are signed on behalf of the board by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	**(469,325)**	55,868
Adjustments for:		
Depreciation of tangible fixed assets	**32,765**	40,105
Other interest receivable and similar income	**(167)**	(177)
Interest payable and similar charges	**64,006**	64,851
Accrued expenses	**19,919**	1,077
Changes in:		
Trade and other debtors	**(4,896)**	(4,713)
Trade and other creditors	**(6,000)**	13
Cash generated from operations	**(363,698)**	157,024
Interest paid	**(64,006)**	(64,851)
Interest received	**167**	177
Net cash (used in)/from operating activities	**(427,537)**	92,350
Cash flows from investing activities		
Purchase of tangible assets	**(7,350)**	(31,744)
Net cash used in investing activities	**(7,350)**	(31,744)
Net (decrease)/increase in cash and cash equivalents	**(434,887)**	60,606
Cash and cash equivalents at beginning of year	**585,116**	524,510
Cash and cash equivalents at end of year	**150,229**	585,116

The notes on pages 13 to 21 form part of these financial statements.

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 Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

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.

3. Accounting policies *(continued)*

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Fixtures & Fittings	-	15% reducing balance
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

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

The official name of the Charity is Beth Jacob Grammar School for Girls Limited, a Company limited by guarantee.

Its company registration number is 873750 and its registered charity number is 248708.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Parental Voluntary Contributions	319,540	–	**319,540**
Donations - General Fund	2,620,757	–	**2,620,757**
Grants	–	110,941	**110,941**
	2,940,297	110,941	**3,051,238**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Parental Voluntary Contributions	321,282	–	321,282
Donations - General Fund	2,856,647	–	2,856,647
Grants	–	106,438	106,438
	3,177,929	106,438	3,284,367

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	167	**167**	177	177

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable Activity	3,350,993	110,941	**3,461,934**
Support costs	58,796	–	**58,796**
	3,409,789	110,941	**3,520,730**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable Activity	3,086,499	106,438	3,192,937
Support costs	35,739	–	35,739
	3,122,238	106,438	3,228,676

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable Activity	3,461,934	1,532	**3,463,466**	3,195,063
Governance costs	–	57,264	**57,264**	33,613
	3,461,934	58,796	**3,520,730**	3,228,676

9. Analysis of support costs

	Analysis of support costs £	**Total 2025 £**	Total 2024 £
Finance costs	1,532	**1,532**	2,126
Governance costs	57,264	**57,264**	33,613
	58,796	**58,796**	35,739

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	**32,765**	40,105

11. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	**13,800**	16,800

12. Staff costs

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

	2025	2024
	£	£
Wages and salaries	**2,038,749**	1,834,505
Social security costs	**181,555**	138,091
Employer contributions to pension plans	**43,061**	38,822
	2,263,365	2,011,418

The average head count of employees during the year was 99 (2024: 91). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Head Teachers	**3**	3
Teaching Staff	**50**	46
Admin Staff	**10**	12
	63	61

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£60,000 to £69,999	**5**	4
£70,000 to £79,999	**1**	–
	6	4

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 September 2024	35,130	349,120	413,761	**798,011**
Additions	–	718	6,632	**7,350**
At 31 August 2025	35,130	349,838	420,393	**805,361**
Depreciation				
At 1 September 2024	10,539	269,135	382,163	**661,837**
Charge for the year	3,513	12,105	17,147	**32,765**
At 31 August 2025	14,052	281,240	399,310	**694,602**
Carrying amount				
At 31 August 2025	21,078	68,598	21,083	**110,759**
At 31 August 2024	24,591	79,985	31,598	136,174

15. Debtors

	2025 £	2024 £
Prepayments and accrued income	**12,845**	12,569
Other debtors	**9,000**	4,380
	21,845	16,949

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	**75,769**	55,850
Other creditors	**3,567**	9,567
	79,336	65,417

17. 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 £43,061 (2024: £38,822).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	**At 31 August 2025 £**
General funds	672,822	2,940,464	(3,409,789)	**203,497**

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	616,954	3,178,106	(3,122,238)	672,822

Restricted funds

	At 1 September 2024 £	Income £	Expenditure £	**At 31 August 2025 £**
Restricted Fund	–	110,941	(110,941)	–

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
Restricted Fund	–	106,438	(106,438)	–

19. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	110,759	**110,759**
Current assets	168,507	**168,507**
Creditors less than 1 year	(75,769)	**(75,769)**
Net assets	203,497	**203,497**

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	136,174	136,174
Current assets	602,065	602,065
Creditors less than 1 year	(65,417)	(65,417)
Net assets	672,822	672,822

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025	2024
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	**155,663**	589,496
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	**75,769**	65,417

21. Analysis of changes in net debt

	At 1 Sep 2024	Cash flows	At 31 Aug 2025
	£	£	£
Cash at bank and in hand	585,116	(434,887)	**150,229**

22. Related parties

During the year the Charity received £400,000 (2024: £400,000) as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Charity) is a Governor. It also received £1,650,000 (2024: £1,980,000) as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a company of which Mr B S E Freshwater is a Governor.

BETH JACOB GRAMMAR SCHOOL FOR GIRLS LIMITED

England & Wales - Charity number 248708

Accounts

COMPANY REGISTRATION NUMBER: 873750

CHARITY REGISTRATION NUMBER: 248708

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

For the year ended

31 August 2024

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

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Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

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

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Beth Jacob Grammar School for Girls Limited
Charity registration number	248708
Company registration number	873750
Principal office and registered office	Freshwater House 158-162 Shaftesbury Avenue London WC2H 8HR
The trustees	Mr B.S.E Freshwater Mr D. Davis Mr J. Ellinson
Company secretary	Mr J S Southgate
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Barclays Bank Plc Leicester LE87 2BB

Structure, governance and management

The day to day affairs of the Company are administered by an Executive Committee who receive no remuneration for their services and the Chairman of which is Mr BSE Freshwater.

The Trustees will apply suitable recruitment and training procedures should the Charity decide to appoint new Trustees.

As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

The Articles of Association of the Company do not require the Governors (Trustees) to retire by rotation.

Structure, governance and management *(continued)*

Risk Management

The Charity has assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Related Party Transactions

During the year the Charity received use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a charitable company of which Mr B S E Freshwater (a Governor of this Charity) is a Governor. It also received £1,850,000 as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a charitable company of which Mr B S E Freshwater is a Governor.

Objectives and activities

The Company is established for Charitable Purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English law as charitable.

The Charity operates the Beth Jacob Grammar School for Girls, which is based in North West London and aims to provide its pupils with a sound education of the highest order, providing religious instruction and training therein in accordance with the doctrines and principles of Orthodox Judaism.

The Governors (Trustees) in conjunction with senior staff oversee the strategy, performance and day to day operations of the Beth Jacob Grammar School for Girls.

The Governors (Trustees) confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof and accepts students of mixed abilities. During the year parental contributions covered approximately 10% of the cost of running the school. The remaining balance was covered by charitable donations with the major portion being provided by The Raphael Freshwater Memorial Association Limnited, a charity with Governors (Trustees) in common with the Charity.

Achievements and performance

The Charity has continued to provide a first class education to the pupils as borne out by the school's last Ofsted report on 14th March 2023, classifying it as 'good' in the quality of education and 'outstanding' in behaviour and attitudes of the students.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Reserves Policy

The Charity has £536,648 of free reserves at 31 August 2024. The Trustees further consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and the day-to-day running costs of the School on the basis of continued support from The Rephael Freshwater Memorial Association and Mayfair Charities Limited.

Plans for the future

The Governors (Trustees) consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Governors (Trustees) plan to ensure that the standard of education remains high.

Fixed Assets

The movements in fixed assets are fully reflected in Note 14 to the Financial Statements.

Following the expiry of the lease granted by Mayfair Charities Limited (Mayfair) on the land occupied by the School, the Charity continues to hold-over as lessee of the premises and remains in occupation thereof rent free. In accordance with the Statement of Recommended Practice for charities, this has been recognised in the Financial Statements as both voluntary income and resources expended, at the Governors' (Trustees') estimated annual rental market value of £400,000.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

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

The trustees' annual report was approved on 13 May 2025 and signed on behalf of the board of trustees by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beth Jacob Grammar School for Girls Limited

Year ended 31 August 2024

Opinion

We have audited the financial statements of Beth Jacob Grammar School for Girls Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 August 2024 and of its 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;
- 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 charity 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 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 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 charity 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

M. Broner-Cohen

Moshe Broner-Cohen (Senior Statutory Auditor)

13 May 2025
Date

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments					
Donations and legacies	**5**	3,177,929	106,438	**3,284,367**	3,079,809
Investment income	**6**	177	–	**177**	42
Total income		3,178,106	106,438	**3,284,544**	3,079,851
Expenditure					
Expenditure on charitable activities	**7,8**	(3,122,238)	(106,438)	**(3,228,676)**	(3,005,897)
Total expenditure		(3,122,238)	(106,438)	**(3,228,676)**	(3,005,897)
Net income and net movement in funds		55,868	–	**55,868**	73,954
Reconciliation of funds					
Total funds brought forward		616,954	–	**616,954**	543,000
Total funds carried forward		672,822	–	**672,822**	616,954

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

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**14**	**136,174**	144,535
Current assets			
Debtors	**15**	**16,949**	12,236
Cash at bank and in hand		**585,116**	524,510
		602,065	536,746
Creditors: amounts falling due within one year	**16**	**(65,417)**	(64,327)
Net current assets		**536,648**	472,419
Total assets less current liabilities		**672,822**	616,954
Net assets		**672,822**	616,954
Funds of the charity			
Unrestricted funds		**672,822**	616,954
Total charity funds	**18**	**672,822**	616,954

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 13 May 2025, and are signed on behalf of the board by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	**55,868**	73,954
Adjustments for:		
Depreciation of tangible fixed assets	**40,105**	40,096
Other interest receivable and similar income	**(177)**	(42)
Interest payable and similar charges	**64,851**	27,768
Accrued expenses	**1,077**	135
Changes in:		
Trade and other debtors	**(4,713)**	(892)
Trade and other creditors	**13**	(4,019)
Cash generated from operations	**157,024**	137,000
Interest paid	**(64,851)**	(27,768)
Interest received	**177**	42
Net cash from operating activities	**92,350**	109,274
Cash flows from investing activities		
Purchase of tangible assets	**(31,744)**	(22,545)
Net cash used in investing activities	**(31,744)**	(22,545)
Net increase in cash and cash equivalents	**60,606**	86,729
Cash and cash equivalents at beginning of year	**524,510**	437,781
Cash and cash equivalents at end of year	**585,116**	524,510

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 Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

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.

3. Accounting policies *(continued)*

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Fixtures & Fittings	-	15% reducing balance
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

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

The official name of the Charity is Beth Jacob Grammar School for Girls Limited, a Company limited by guarantee.

Its company registration number is 873750 and its registered charity number is 248708.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Parental Voluntary Contributions	321,282	–	**321,282**
Donations - General Fund	2,856,647	–	**2,856,647**
Grants	–	106,438	**106,438**
	3,177,929	106,438	**3,284,367**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Parental Voluntary Contributions	343,357	–	343,357
Donations - General Fund	2,676,536	–	2,676,536
Grants	–	59,916	59,916
	3,019,893	59,916	3,079,809

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	177	**177**	42	42

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable Activity	3,086,499	106,438	**3,192,937**
Support costs	35,739	–	**35,739**
	3,122,238	106,438	**3,228,676**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activity	2,906,839	59,916	2,966,755
Support costs	39,142	–	39,142
	2,945,981	59,916	3,005,897

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable Activity	3,192,937	2,126	**3,195,063**	2,974,084
Governance costs	–	33,613	**33,613**	31,813
	3,192,937	35,739	**3,228,676**	3,005,897

9. Analysis of support costs

	Analysis of support costs £	**Total 2024 £**	Total 2023 £
Finance costs	2,126	**2,126**	2,086
Governance costs	33,613	**33,613**	31,813
Legal and professional	–	–	5,243
	35,739	**35,739**	39,142

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	**40,105**	40,096

11. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	**16,800**	15,300

12. Staff costs

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

	2024	2023
	£	£
Wages and salaries	**1,834,505**	1,700,310
Social security costs	**138,091**	131,691
Employer contributions to pension plans	**38,822**	37,238
	2,011,418	1,869,239

The average head count of employees during the year was 91 (2023: 90). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Head Teachers	**3**	3
Teaching Staff	**46**	46
Admin Staff	**12**	8
	61	57

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£60,000 to £69,999	**4**	3

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 September 2023	35,130	320,677	410,460	**766,267**
Additions	–	28,443	3,301	**31,744**
At 31 August 2024	35,130	349,120	413,761	**798,011**
Depreciation				
At 1 September 2023	7,026	255,020	359,686	**621,732**
Charge for the year	3,513	14,115	22,477	**40,105**
At 31 August 2024	10,539	269,135	382,163	**661,837**
Carrying amount				
At 31 August 2024	24,591	79,985	31,598	**136,174**
At 31 August 2023	28,104	65,657	50,774	144,535

15. Debtors

	2024 £	2023 £
Prepayments and accrued income	**12,569**	11,890
Other debtors	**4,380**	346
	16,949	12,236

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	**55,850**	54,773
Other creditors	**9,567**	9,554
	65,417	64,327

17. 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 £38,822 (2023: £37,238).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	**At 31 August 2024 £**
General funds	616,954	3,178,106	(3,122,238)	**672,822**

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	543,000	3,019,935	(2,945,981)	616,954

Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	**At 31 August 2024 £**
Restricted Fund	–	106,438	(106,438)	–

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
Restricted Fund	–	59,916	(59,916)	–

19. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	136,174	**136,174**
Current assets	602,065	**602,065**
Creditors less than 1 year	(65,417)	**(65,417)**
Net assets	672,822	**672,822**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	144,535	144,535
Current assets	536,746	536,746
Creditors less than 1 year	(64,327)	(64,327)
Net assets	616,954	616,954

20. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	524,510	60,606	**585,116**

21. Related parties

During the year the Charity received £400,000 (2023: £400,000) as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Charity) is a Governor. It also received £1,980,000 (2023: £1,850,000) as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a company of which Mr B S E Freshwater is a Governor.

BETH JACOB GRAMMAR SCHOOL FOR GIRLS LIMITED

England & Wales - Charity number 248708

Accounts

COMPANY REGISTRATION NUMBER: 873750

CHARITY REGISTRATION NUMBER: 248708

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

For the year ended

31 August 2023

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

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

Year ended 31 August 2023

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

Reference and administrative details

Registered charity name	Beth Jacob Grammar School for Girls Limited
Charity registration number	248708
Company registration number	873750
Principal office and registered office	Freshwater House 158-162 Shaftesbury Avenue London WC2H 8HR
The trustees	Mr B.S.E Freshwater Mr D. Davis Mr J. Ellinson
Company secretary	Mr J S Southgate
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Barclays Bank Plc Leicester LE87 2BB

Structure, governance and management

The day to day affairs of the Company are administered by an Executive Committee who receive no remuneration for their services and the Chairman of which is Mr BSE Freshwater.

The Trustees will apply suitable recruitment and training procedures should the Charity decide to appoint new Trustees.

As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

The Articles of Association of the Company do not require the Governors (Trustees) to retire by rotation.

Structure, governance and management *(continued)*

Risk Management

The Charity has assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Related Party Transactions

During the year the Charity received use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a charitable company of which Mr B S E Freshwater (a Governor of this Charity) is a Governor. It also received £1,850,000 as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a charitable company of which Mr B S E Freshwater is a Governor.

Objectives and activities

The Company is established for Charitable Purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English law as charitable.

The Charity operates the Beth Jacob Grammar School for Girls, which is based in North West London and aims to provide its pupils with a sound education of the highest order, providing religious instruction and training therein in accordance with the doctrines and principles of Orthodox Judaism.

The Governors (Trustees) in conjunction with senior staff oversee the strategy, performance and day to day operations of the Beth Jacob Grammar School for Girls.

The Governors (Trustees) confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof and accepts students of mixed abilities. During the year parental contributions covered approximately 11% of the cost of running the school. The remaining balance was covered by charitable donations with the major portion being provided by The Raphael Freshwater Memorial Association Limnited, a charity with Governors (Trustees) in common with the Charity.

Achievements and performance

The Charity has continued to provide a first class education to the pupils as borne out by the school's last Ofsted report on 14th March 2023, classifying it as 'good' in the quality of education and 'outstanding' in behaviour and attitudes of the students.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Reserves Policy

The Charity has £472,419 of free reserves at 31 August 2023. The Trustees further consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and the day-to-day running costs of the School on the basis of continued support from The Rephael Freshwater Memorial Association and Mayfair Charities Limited.

Plans for the future

The Governors (Trustees) consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Governors (Trustees) plan to ensure that the standard of education remains high.

Fixed Assets

The movements in fixed assets are fully reflected in Note 14 to the Financial Statements.

Following the expiry of the lease granted by Mayfair Charities Limited (Mayfair) on the land occupied by the School, the Charity continues to hold-over as lessee of the premises and remains in occupation thereof rent free. In accordance with the Statement of Recommended Practice for charities, this has been recognised in the Financial Statements as both voluntary income and resources expended, at the Governors' (Trustees') estimated annual rental market value of £400,000.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

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

The trustees' annual report was approved on 6 June 2024 and signed on behalf of the board of trustees by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beth Jacob Grammar School for Girls Limited

Year ended 31 August 2023

Opinion

We have audited the financial statements of Beth Jacob Grammar School for Girls Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 August 2023 and of its 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;
- 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 charity 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 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 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 charity 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

M. Broner-Cohen

6 June 2024
Date

Moshe Broner-Cohen (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	3,019,893	59,916	**3,079,809**	3,540,134
Investment income	**6**	42	–	**42**	1
Total income		3,019,935	59,916	**3,079,851**	3,540,135
Expenditure					
Expenditure on charitable activities	**7,8**	(2,945,981)	(59,916)	**(3,005,897)**	(3,124,122)
Total expenditure		(2,945,981)	(59,916)	**(3,005,897)**	(3,124,122)
Net income and net movement in funds		73,954	–	**73,954**	416,013
Reconciliation of funds					
Total funds brought forward		543,000	–	**543,000**	126,987
Total funds carried forward		616,954	–	**616,954**	543,000

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

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**14**	**144,535**	162,086
Current assets			
Debtors	**15**	**12,236**	11,344
Cash at bank and in hand		**524,510**	437,781
		536,746	449,125
Creditors: amounts falling due within one year	**16**	**(64,327)**	(68,211)
Net current assets		**472,419**	380,914
Total assets less current liabilities		**616,954**	543,000
Net assets		**616,954**	543,000
Funds of the charity			
Unrestricted funds		**616,954**	543,000
Total charity funds	**18**	**616,954**	543,000

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 6 June 2024, and are signed on behalf of the board by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	**73,954**	416,013
Adjustments for:		
Depreciation of tangible fixed assets	**40,096**	44,648
Other interest receivable and similar income	**(42)**	(1)
Interest payable and similar charges	**27,768**	12,096
Accrued expenses	**135**	31,890
Changes in:		
Trade and other debtors	**(892)**	(1,418)
Trade and other creditors	**(4,019)**	13
Cash generated from operations	**137,000**	503,241
Interest paid	**(27,768)**	(12,096)
Interest received	**42**	1
Net cash from operating activities	**109,274**	491,146
Cash flows from investing activities		
Purchase of tangible assets	**(22,545)**	(89,466)
Net cash used in investing activities	**(22,545)**	(89,466)
Net increase in cash and cash equivalents	**86,729**	401,680
Cash and cash equivalents at beginning of year	**437,781**	36,101
Cash and cash equivalents at end of year	**524,510**	437,781

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 Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

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.

3. Accounting policies *(continued)*

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Fixtures & Fittings	-	15% reducing balance
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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

The official name of the Charity is Beth Jacob Grammar School for Girls Limited, a Company limited by guarantee.

Its company registration number is 873750 and its registered charity number is 248708.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Parental Contributions & Other Voluntary Contributions	343,357	–	**343,357**
Donations - General Fund	2,676,536	–	**2,676,536**
Grants	–	59,916	**59,916**
	3,019,893	59,916	**3,079,809**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Parental Contributions & Other Voluntary Contributions	450,924	–	450,924
Donations - General Fund	3,039,542	–	3,039,542
Grants	4,615	45,053	49,668
	3,495,081	45,053	3,540,134

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	42	**42**	1	1

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Charitable Activity	2,906,839	59,916	**2,966,755**
Support costs	39,142	–	**39,142**
	2,945,981	59,916	**3,005,897**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activity	2,991,409	45,053	3,036,462
Support costs	87,660	–	87,660
	3,079,069	45,053	3,124,122

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2023**	Total fund 2022
	£	£	**£**	£
Charitable Activity	2,966,755	7,329	**2,974,084**	3,083,729
Governance costs	–	31,813	**31,813**	40,393
	2,966,755	39,142	**3,005,897**	3,124,122

9. Analysis of support costs

	Analysis of support costs	**Total 2023**	Total 2022
	£	**£**	£
General office	–	**–**	44,699
Finance costs	2,086	**2,086**	2,568
Governance costs	31,813	**31,813**	40,393
Legal and professional	5,243	**5,243**	–
	39,142	**39,142**	87,660

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	**40,096**	44,648

11. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	**15,300**	16,800

12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	**1,700,310**	1,813,203
Social security costs	**131,691**	140,479
Employer contributions to pension plans	**37,238**	37,812
	1,869,239	1,991,494

12. Staff costs *(continued)*

The average head count of employees during the year was 92 (2022: 93). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Head Teachers	**3**	3
Teaching Staff	**46**	38
Admin Staff	**8**	11
	57	52

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No.	No.
£60,000 to £69,999	**3**	2
£70,000 to £79,999	**–**	1
	3	3

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 September 2022	35,130	316,929	391,663	**743,722**
Additions	–	3,748	18,797	**22,545**
At 31 August 2023	35,130	320,677	410,460	**766,267**
Depreciation				
At 1 September 2022	3,513	243,433	334,690	**581,636**
Charge for the year	3,513	11,587	24,996	**40,096**
At 31 August 2023	7,026	255,020	359,686	**621,732**
Carrying amount				
At 31 August 2023	28,104	65,657	50,774	**144,535**
At 31 August 2022	31,617	73,496	56,973	162,086

15. Debtors

	2023	2022
	£	£
Prepayments and accrued income	**11,890**	11,344
Other debtors	**346**	–
	12,236	11,344

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	**54,773**	54,638
Other creditors	**9,554**	13,573
	64,327	68,211

17. 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 £37,238 (2022: £37,812).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022	Income	Expenditure	At 31 August 2023
	£	£	£	£
General funds	543,000	3,019,935	(2,945,981)	**616,954**

	At 1 September 2021	Income	Expenditure	At 31 August 2022
	£	£	£	£
General funds	126,987	3,495,082	(3,079,069)	543,000

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2022 £	Income £	Expenditure £	**At 31 August 2023 £**
Restricted Fund	–	59,916	(59,916)	–

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Restricted Fund	–	45,053	(45,053)	–

19. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	144,535	**144,535**
Current assets	536,746	**536,746**
Creditors less than 1 year	(64,327)	**(64,327)**
Net assets	616,954	**616,954**

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	162,086	162,086
Current assets	449,125	449,125
Creditors less than 1 year	(68,211)	(68,211)
Net assets	543,000	543,000

20. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	**At 31 Aug 2023 £**
Cash at bank and in hand	437,781	86,729	**524,510**

21. Related parties

During the year the Charity received £400,000 (2022: £1,190,000) as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Charity) is a Governor. It also received £1,850,000 (2022: £1,440,000) as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a company of which Mr B S E Freshwater is a Governor.

BETH JACOB GRAMMAR SCHOOL FOR GIRLS LIMITED

England & Wales - Charity number 248708

Accounts

COMPANY REGISTRATION NUMBER: 873750

CHARITY REGISTRATION NUMBER: 248708

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

For the year ended

31 August 2022

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Beth Jacob Grammar School for Girls Limited
Charity registration number	248708
Company registration number	873750
Principal office and registered office	Freshwater House 158-162 Shaftesbury Avenue London WC2H 8HR
The trustees	Mr B.S.E Freshwater Mr D. Davis Mr J. Ellinson
Company secretary	Mr J S Southgate
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Barclays Bank Plc Leicester LE87 2BB

Structure, governance and management

The day to day affairs of the Company are administered by an Executive Committee who receive no remuneration for their services and the Chairman of which is Mr BSE Freshwater.

The Trustees will apply suitable recruitment and training procedures should the Charity decide to appoint new Trustees.

As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

The Articles of Association of the Company do not require the Governors (Trustees) to retire by rotation.

Structure, governance and management *(continued)*

Risk Management

The Company has assessed the major risks to which the Company is exposed, in particular those to the operations and finances of the Company, and is satisfied that systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Related Party Transactions

During the year the Company received £1,190,000 as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Company) is a Governor. It also received £1,440,000 as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a company of which Mr B S E Freshwater is a Governor.

Objectives and activities

The Company is established for Charitable Purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English law as charitable.

The Company operates the Beth Jacob Grammar School for Girls, which is based in North West London and aims to provide its pupils with a sound education of the highest order, providing religious instruction and training therein in accordance with the doctrines and principles of Orthodox Judaism.

The Governors (Trustees) in conjunction with senior staff oversee the strategy, performance and day to day operations of the Beth Jacob Grammar School for Girls.

The Governors (Trustees) confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

As a matter of policy the Company does not refuse education to those unable to contribute to the cost thereof and accepts students of mixed abilities. During the year parental contributions covered approximately 15% of the cost of running the school. The remaining balance was covered by charitable donations with the major portion being provided by Mayfair Charities Limited and The Raphael Freshwater Memorial Association Limnited, charities with Governors (Trustees) in common with the Company.

Achievements and performance

The Company has continued to provide a first class education to the pupils as borne out by the school's last Ofsted report on 9th October 2018, classifying it as 'good' in every area. The school continues to enjoy the support of the pupils' parents in these respects.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Reserves Policy

The Charity has £380,914 of free reserves at 31 August 2022. The Trustees further consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and the day-to-day running costs of the School on the basis of continued support from Mayfair Charities Limited.

Plans for the future

The Governors (Trustees) consider that the success of the school over the last few years indicates the appropriateness of the Company's strategy. The Governors (Trustees) plan to ensure that the standard of education remains high.

Fixed Assets

The movements in fixed assets are fully reflected in Note 14 to the Financial Statements.

Following the expiry of the lease granted by Mayfair Charities Limited (Mayfair) on the land occupied by the School, the Company continues to hold-over as lessee of the premises and remains in occupation thereof rent free. In accordance with the Statement of Recommended Practice for charities, this has been recognised in the Financial Statements as both voluntary income and resources expended, at the Governors' (Trustees') estimated annual rental market value of £400,000.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

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

The trustees' annual report was approved on 29 March 2023 and signed on behalf of the board of trustees by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beth Jacob Grammar School for Girls Limited

Year ended 31 August 2022

Opinion

We have audited the financial statements of Beth Jacob Grammar School for Girls Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 August 2022 and of its 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;
- 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 charity 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 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 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 charity 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

M. Broner-Cohen

29 March 2023
Date

Moshe Broner-Cohen (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2022

	Note	2022 Unrestricted funds £	2022 **Total funds** £	2021 Total funds £
Income and endowments				
Donations and legacies	**5**	3,540,134	**3,540,134**	2,575,629
Investment income	**6**	1	**1**	1
Total income		3,540,135	**3,540,135**	2,575,630
Expenditure				
Expenditure on charitable activities	**7,8**	(3,124,122)	**(3,124,122)**	(2,906,766)
Total expenditure		(3,124,122)	**(3,124,122)**	(2,906,766)
Net income/(expenditure) and net movement in funds		416,013	**416,013**	(331,136)
Reconciliation of funds				
Total funds brought forward		126,987	**126,987**	458,123
Total funds carried forward		543,000	**543,000**	126,987

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

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	**14**	**162,086**	117,268
Current assets			
Debtors	**15**	**11,344**	9,926
Cash at bank and in hand		**437,781**	36,101
		449,125	46,027
Creditors: amounts falling due within one year	**16**	**(68,211)**	(36,308)
Net current assets		**380,914**	9,719
Total assets less current liabilities		**543,000**	126,987
Net assets		**543,000**	126,987
Funds of the charity			
Unrestricted funds		**543,000**	126,987
Total charity funds	**18**	**543,000**	126,987

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 29 March 2023, and are signed on behalf of the board by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure)	**416,013**	(331,136)
Adjustments for:		
Depreciation of tangible fixed assets	**44,648**	39,609
Other interest receivable and similar income	**(1)**	(1)
Interest payable and similar charges	**2,568**	2,044
Accrued expenses/(income)	**31,890**	(29,418)
Changes in:		
Trade and other debtors	**(1,418)**	(295)
Trade and other creditors	**13**	9,955
Cash generated from operations	**493,713**	(309,242)
Interest paid	**(2,568)**	(2,044)
Interest received	**1**	1
Net cash from/(used in) operating activities	**491,146**	(311,285)
Cash flows from investing activities		
Purchase of tangible assets	**(89,466)**	(44,230)
Net cash used in investing activities	**(89,466)**	(44,230)
Net increase/(decrease) in cash and cash equivalents	**401,680**	(355,515)
Cash and cash equivalents at beginning of year	**36,101**	391,616
Cash and cash equivalents at end of year	**437,781**	36,101

The notes on pages 13 to 21 form part of these financial statements.

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 Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR.

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

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

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.

3. Accounting policies *(continued)*

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Fixtures & Fittings	-	15% reducing balance
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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

The official name of the Charity is Beth Jacob Grammar School for Girls Limited, a Company limited by guarantee.

Its company registration number is 873750 and its registered charity number is 248708.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Parental Contributions & Other Voluntary Contributions	528,281	**528,281**	478,660	478,660
Donations - General Fund	2,962,185	**2,962,185**	2,009,106	2,009,106
Grants	49,668	**49,668**	87,863	87,863
	3,540,134	**3,540,134**	2,575,629	2,575,629

6. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	1	**1**	1	1

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Charitable Activity	3,036,462	**3,036,462**	2,812,488	2,812,488
Support costs	87,660	**87,660**	94,278	94,278
	3,124,122	**3,124,122**	2,906,766	2,906,766

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Charitable Activity	3,036,462	47,267	**3,083,729**	2,873,723
Governance costs	–	40,393	**40,393**	33,043
	3,036,462	87,660	**3,124,122**	2,906,766

9. Analysis of support costs

	Analysis of support costs	**Total 2022**	Total 2021
	£	**£**	£
General office	44,699	**44,699**	59,191
Finance costs	2,568	**2,568**	2,044
Governance costs	40,393	**40,393**	33,043
	87,660	**87,660**	94,278

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	**44,648**	39,609

11. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	**16,800**	14,400

12. Staff costs

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

	2022	2021
	£	£
Wages and salaries	**1,813,203**	1,694,325
Social security costs	**140,479**	133,496
Employer contributions to pension plans	**37,812**	33,206
	1,991,494	1,861,027

The average head count of employees during the year was 93 (2021: 85). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Head Teachers	**3**	3
Teaching Staff	**38**	35
Admin Staff	**11**	11
	52	49

12. Staff costs *(continued)*

The number of employees whose remuneration for the year fell within the following bands, were:

	2022 No.	2021 No.
£60,000 to £69,999	2	1
£70,000 to £79,999	1	1
	3	2

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 September 2021	–	292,597	361,659	**654,256**
Additions	35,130	24,332	30,004	**89,466**
At 31 August 2022	35,130	316,929	391,663	**743,722**
Depreciation				
At 1 September 2021	–	230,463	306,525	**536,988**
Charge for the year	3,513	12,970	28,165	**44,648**
At 31 August 2022	3,513	243,433	334,690	**581,636**
Carrying amount				
At 31 August 2022	31,617	73,496	56,973	**162,086**
At 31 August 2021	–	62,134	55,134	117,268

15. Debtors

	2022 £	2021 £
Prepayments and accrued income	**11,344**	9,926

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	**54,638**	22,748
Other creditors	**13,573**	13,560
	68,211	36,308

17. 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 £37,812 (2021: £33,206).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021	Income	Expenditure	**At 31 August 2022**
	£	£	£	**£**
General funds	126,987	3,540,135	(3,124,122)	**543,000**

	At 1 September 2020	Income	Expenditure	At 31 August 2021
	£	£	£	£
General funds	458,123	2,575,630	(2,906,766)	126,987

19. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2022**
	£	**£**
Tangible fixed assets	162,086	**162,086**
Current assets	449,125	**449,125**
Creditors less than 1 year	(68,211)	**(68,211)**
Net assets	543,000	**543,000**

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	117,268	117,268
Current assets	46,027	46,027
Creditors less than 1 year	(36,308)	(36,308)
Net assets	126,987	126,987

20. Analysis of changes in net debt

	At 1 Sep 2021	Cash flows	**At 31 Aug 2022**
	£	£	**£**
Cash at bank and in hand	36,101	401,680	**437,781**

21. Related parties

During the year the Company received £1,190,000 (2021: £1,660,000) as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Company) is a Governor. It also received £1,440,000 (2021: £nil) as donations towards the General Fund from The Raphael Freshwater Memorial Association Limited, a company of which Mr B S E Freshwater is a Governor.

BETH JACOB GRAMMAR SCHOOL FOR GIRLS LIMITED

England & Wales - Charity number 248708

Accounts

COMPANY REGISTRATION NUMBER: 873750

CHARITY REGISTRATION NUMBER: 248708

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

For the year ended

31 August 2021

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

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

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	Beth Jacob Grammar School for Girls Limited
Charity registration number	248708
Company registration number	873750
Principal office and registered office	Freshwater House 158-162 Shaftesbury Avenue London WC2H 8HR
The trustees	Mr B.S.E Freshwater Mr D. Davis Mr J. Ellinson
Company secretary	Mr J S Southgate
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU
Bankers	Barclays Bank Plc Leicester LE87 2BB

Structure, governance and management

The day to day affairs of the Company are administered by an Executive Committee who receive no remuneration for their services and the Chairman of which is Mr BSE Freshwater.

The Trustees will apply suitable recruitment and training procedures should the Charity decide to appoint new Trustees.

As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

The Articles of Association of the Company do not require the Governors (Trustees) to retire by rotation.

Structure, governance and management *(continued)*

Risk Management

The Company has assessed the major risks to which the Company is exposed, in particular those to the operations and finances of the Company, and is satisfied that systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Related Party Transactions

During the year the Company received £1,660,000 as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Company) is a Governor.

Objectives and activities

The Company is established for Charitable Purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English law as charitable.

The Company operates the Beth Jacob Grammar School for Girls, which is based in North West London and aims to provide its pupils with a sound education of the highest order, providing religious instruction and training therein in accordance with the doctrines and principles of Orthodox Judaism.

The Governors (Trustees) in conjunction with senior staff oversee the strategy, performance and day to day operations of the Beth Jacob Grammar School for Girls.

The Governors (Trustees) confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

As a matter of policy the Company does not refuse education to those unable to contribute to the cost thereof and accepts students of mixed abilities. During the year parental contributions covered approximately 19% of the cost of running the school. The remaining balance was covered by charitable donations with the major portion being provided by Mayfair Charities Limited, a charity with Governors (Trustees) in common with the Company.

Achievements and performance

The Company has continued to provide a first class education to the pupils as borne out by the school's latest Ofsted report on 9th October 2018, classifying it as 'good' in every area. The school continues to enjoy the support of the pupils' parents in these respects.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Reserves Policy

The Charity has £9,719 of free reserves at 31 August 2021. The Trustees further consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and the day-to-day running costs of the School on the basis of continued support from Mayfair Charities Limited.

Plans for the future

The Governors (Trustees) consider that the success of the school over the last few years indicates the appropriateness of the Company's strategy. The Governors (Trustees) plan to ensure that the standard of education remains high.

Fixed Assets

The movements in fixed assets are fully reflected in Note 14 to the Financial Statements.

Following the expiry of the lease granted by Mayfair Charities Limited (Mayfair) on the land occupied by the School, the Company continues to hold-over as lessee of the premises and remains in occupation thereof rent free. In accordance with the Statement of Recommended Practice for charities, this has been recognised in the Financial Statements as both voluntary income and resources expended, at the Governors' (Trustees') estimated annual rental market value of £400,000.

Outbreak of Covid-19

The outbreak of Covid-19 during 2020 has presented the charity with some challenges regarding periods of school closure and with some staff shielding or isolating. In addition, the voluntary contributions decreased last year. However, the charity has had the benefit of the Government's Coronavirus Job Retention Scheme, which has supported the charity during this period. These risks are beyond the control of the charity and represents uncertainty to the income of the charity.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

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

The trustees' annual report was approved on 22 June 2022 and signed on behalf of the board of trustees by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beth Jacob Grammar School for Girls Limited

Year ended 31 August 2021

Opinion

We have audited the financial statements of Beth Jacob Grammar School for Girls Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of 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 charity's affairs as at 31 August 2021 and of its 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;
- 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 charity 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 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 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 charity 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

M. Broner-Cohen

Moshe Broner-Cohen (Senior Statutory Auditor)

22 June 2022
Date

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

	Note	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Donations and legacies	5	2,575,629	**2,575,629**	2,676,313
Investment income	6	1	**1**	8
Total income		2,575,630	**2,575,630**	2,676,321
Expenditure				
Expenditure on charitable activities	7,8	(2,906,766)	**(2,906,766)**	(2,496,040)
Total expenditure		(2,906,766)	**(2,906,766)**	(2,496,040)
Net (expenditure)/income and net movement in funds		(331,136)	**(331,136)**	180,281
Reconciliation of funds				
Total funds brought forward		458,123	**458,123**	277,842
Total funds carried forward		126,987	**126,987**	458,123

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

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	**14**	**117,268**	112,647
Current assets			
Debtors	**15**	**9,926**	9,631
Cash at bank and in hand		**36,101**	391,616
		46,027	401,247
Creditors: amounts falling due within one year	**16**	**(36,308)**	(55,771)
Net current assets		**9,719**	345,476
Total assets less current liabilities		**126,987**	458,123
Net assets		**126,987**	458,123
Funds of the charity			
Unrestricted funds		**126,987**	458,123
Total charity funds	**18**	**126,987**	458,123

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 22 JUNE 2022, and are signed on behalf of the board by:

Mr B.S.E Freshwater
Trustee

Beth Jacob Grammar School for Girls Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income	**(331,136)**	180,281
Adjustments for:		
Depreciation of tangible fixed assets	**39,609**	10,877
Other interest receivable and similar income	**(1)**	(8)
Interest payable and similar charges	**2,044**	2,320
Accrued (income)/expenses	**(29,418)**	23,927
Changes in:		
Trade and other debtors	**(295)**	262
Trade and other creditors	**9,955**	3,605
Cash generated from operations	**(309,242)**	221,264
Interest paid	**(2,044)**	(2,320)
Interest received	**1**	8
Net cash (used in)/from operating activities	**(311,285)**	218,952
Cash flows from investing activities		
Purchase of tangible assets	**(44,230)**	(44,059)
Net cash used in investing activities	**(44,230)**	(44,059)
Net (decrease)/increase in cash and cash equivalents	**(355,515)**	174,893
Cash and cash equivalents at beginning of year	**391,616**	216,723
Cash and cash equivalents at end of year	**36,101**	391,616

The notes on pages 13 to 21 form part of these financial statements.

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 Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR.

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

There are no material uncertainties about the charity's ability to continue as per note 20.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

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.

3. Accounting policies *(continued)*

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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

The official name of the Charity is Beth Jacob Grammar School for Girls Limited, a Company limited by guarantee.

Its company registration number is 873750 and its registered charity number is 248708.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Donations				
Parental Contributions & Other Voluntary Contributions	478,660	**478,660**	430,821	430,821
Mayfair Charities	1,660,000	**1,660,000**	1,922,000	1,922,000
Other Donations - General Fund	349,106	**349,106**	218,267	218,267
Grants	87,863	**87,863**	105,225	105,225
	2,575,629	**2,575,629**	2,676,313	2,676,313

6. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	1	**1**	8	8

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Charitable Activity	2,772,879	**2,772,879**	2,413,877	2,413,877
Support costs	133,887	**133,887**	82,163	82,163
	2,906,766	**2,906,766**	2,496,040	2,496,040

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Charitable Activity	2,772,879	100,844	**2,873,723**	2,473,900
Governance costs	–	33,043	**33,043**	22,140
	2,772,879	133,887	**2,906,766**	2,496,040

9. Analysis of support costs

	Analysis of support costs	**Total 2021**	Total 2020
	£	**£**	£
General office	98,800	**98,800**	57,703
Finance costs	2,044	**2,044**	2,320
Governance costs	33,043	**33,043**	22,140
	133,887	**133,887**	82,163

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	**39,609**	10,877

11. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	**14,400**	12,600

12. Staff costs

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

	2021	2020
	£	£
Wages and salaries	**1,694,325**	1,728,932
Social security costs	**133,496**	135,835
Employer contributions to pension plans	**33,206**	34,176
	1,861,027	1,898,943

The average head count of employees during the year was 85 (2020: 95). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Head Teachers	**3**	3
Teaching Staff	**35**	49
Admin Staff	**11**	10
	49	62

12. Staff costs *(continued)*

The number of employees whose remuneration for the year fell within the following bands, were:

	2021 No.	2020 No.
£60,000 to £69,999	**1**	1
£70,000 to £79,999	**1**	1
	2	2

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	**Total £**
Cost			
At 1 September 2020	274,673	335,353	**610,026**
Additions	17,924	26,306	**44,230**
At 31 August 2021	292,597	361,659	**654,256**
Depreciation			
At 1 September 2020	219,498	277,881	**497,379**
Charge for the year	10,965	28,644	**39,609**
At 31 August 2021	230,463	306,525	**536,988**
Carrying amount			
At 31 August 2021	62,134	55,134	**117,268**
At 31 August 2020	55,175	57,472	112,647

15. Debtors

	2021 £	2020 £
Prepayments and accrued income	**9,926**	9,631

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	**22,748**	52,166
Other creditors	**13,560**	3,605
	36,308	55,771

17. 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 £33,206 (2020: £34,176).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income	Expenditure	**At 31 August 2021**
	£	£	£	**£**
General funds	458,123	2,575,630	(2,906,766)	**126,987**

	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
General funds	277,842	2,676,321	(2,496,040)	458,123

19. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2021**
	£	**£**
Tangible fixed assets	117,268	**117,268**
Current assets	46,027	**46,027**
Creditors less than 1 year	(36,308)	**(36,308)**
Net assets	126,987	**126,987**

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	112,647	112,647
Current assets	401,247	401,247
Creditors less than 1 year	(55,771)	(55,771)
Net assets	458,123	458,123

20. Going concern

The outbreak of Covid-19 during 2020 has presented the charity with some challenges regarding periods of school closure and with some staff shielding or isolating. In addition, the voluntary contributions decreased following the year-end. However, the charity has had the benefit of the Government's Coronavirus Job Retention Scheme, which has supported the charity during this period. These risks are beyond the control of the charity and represents uncertainty to the income of the charity.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, on the basis of the relatively large amount of unrestricted reserves and the continuing financial support being provided by Mayfair Charities Limited, a Company of which Mr B S E Freshwater (a Governor of this Company) is a Governor.

21. Analysis of changes in net debt

	At 1 Sep 2020	Cash flows	At 31 Aug 2021
	£	£	£
Cash at bank and in hand	391,616	(355,515)	**36,101**

22. Related parties

During the year the Company received £1,660,000 as donations towards the General Fund including the use of its premises rent free (market value rent of £400,000) from Mayfair Charities Limited, a company of which Mr B S E Freshwater (a Governor of this Company) is a Governor.